# MANCHESTER VICTORIA BATHS TRUST

England & Wales · Charity number 1026351

## Details

| | |
|---|---|
| **Other names** | VICTORIA BATHS PROJECT, VICTORIA BATHS TRUST |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 02841292 |
| **Registered** | 1993-09-22 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Victoria Baths Trust<br>Hathersage Road<br>Manchester<br>M13 0FE |
| **Phone** | 01612242020 |
| **Email** | enquiries@victoriabaths.org.uk |
| **Website** | www.victoriabaths.org.uk |

## Activities

**Objects:** . THE OBJECTS FOR WHICH THE TRUST IS ESTABLISHED ARE AS FOLLOWS: 3.1 TO PRESERVE FOR THE BENEFIT OF THE PEOPLE OF THE CITY OF MANCHESTER AND OF THE NATION AT LARGE, WHATEVER OF THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE MAY EXIST IN AND AROUND THE CITY OF MANCHESTER AFORESAID IN THE FORM OF BUILDINGS (INCLUDING ANY BUILDING AS DEFINED IN SECTION 290(1) OF THE TOWN AND COUNTRY PLANNING ACT 1971) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST. 3.2 TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HISTORY, ARCHITECTURE AND CONSTRUCTIONAL HERITAGE IN AND AROUND THE CITY OF MANCHESTER 3.3 TO CREATE AND PROMOTE OPPORTUNITIES AT VICTORIA BATHS FOR THE PUBLIC TO UNDERTAKE A VARIETY OF RECREATIONAL AND CULTURAL ACTIVITIES INCLUDING SWIMMING AND ARTS EVENTS.

**Activities:** The Trust's main activities are to safeguard the Victoria Baths building complex and work towards its preservation and repair, for public access. We work in partnership with a variety of agencies, including Manchester City Council to manage the building, research its history and organise and publicise events.

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## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** THE CITY OF MANCHESTER
- Manchester City

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £178,139 | £246,031 | - | - |
| 2023-12-31 | £265,692 | £258,212 | - | - |
| 2022-12-31 | £251,837 | £237,276 | - | - |
| 2021-12-31 | £353,440 | £263,366 | - | - |
| 2020-12-31 | £302,408 | £321,188 | - | - |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Bernard Priest** | Chair | 2019-10-09 |
| Barry Johnson | | 2014-12-08 |
| Eleanor Frances Whalley | | 2024-09-17 |
| Emma Rettig | | 2024-09-17 |
| Esther Joyce Routledge | | 2024-09-17 |
| Gwynneth Lesley McManus | | 2022-07-25 |
| Hannah Clark | | 2024-09-17 |
| Judith Jagger | | 2025-07-15 |
| Lee Maxwell Simpson | | 2024-09-17 |
| Malcolm Peter Knight | | 2016-03-07 |
| Matthew Holden | | 2017-04-10 |
| Nigel Gloudon | | 2016-07-11 |
| Suznanne Donovan | | 2020-02-03 |

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**MANCHESTER VICTORIA BATHS TRUST**

England & Wales - Charity number 1026351

# Accounts

**Company Registration Number**
**2841292**
**Charity Registration Number**
**1026351**

Victoria Baths
Discover. Experience. Celebrate.

# The Manchester Victoria Baths Trust

# Financial Statements for the year ended 31st December 2024

# Reference and Administrative Details
## at 31 December 2024

**Status** Manchester Victoria Baths Trust is a company limited by guarantee incorporated on 2nd August 1993, which registered as a charity on 22nd September 1993.

**Name** The Manchester Victoria Baths Trust, sometimes referred to as the Victoria Baths Trust

**Charity Number** 1026351

**Company Number** 2841292

**Principal Address** Victoria Baths, Hathersage Road, Manchester M13 0FE

## Members of the Board of Trustees

### Trustees, who are also directors under company law, at 31 December 2024

| | Appointed | Re-elected | Notes |
|---|---|---|---|
| Bernard Priest | Oct-19 | Jul-23 | Chair from June 2020 |
| Janet Slade | Mar-13 | Sep-21 | Resigned Sept 2024 |
| Barry Johnson | Dec-14 | Sep-24 | |
| Malcolm Knight | Mar-16 | Jul-22 | |
| Nigel Gloudon | Mar-16 | Jul-23 | |
| Matthew Holden | Apr-17 | Jul-22 | |
| Suzanne Donovan | Feb-20 | Jul-23 | |
| Gwyneth Brock | Jul-22 | Sep-24 | |
| Gwyneth McManus | Jul-22 | | |
| Roxanne Stafford | Jul-22 | | |
| Hannah Clark | Sep-24 | | |
| Emma Rettig | Sep-24 | | |
| Esther Routledge | Sep-24 | | |
| Lee Simpson | Sep-24 | | |
| Eleanor Whalley | Sep-24 | | |
| Jane Yianni | Sep-24 | | |

**Company Secretary** Frances Pattison – Finance Manager (left 6.10.24)
Philippa Williamson – Finance Manager (appointed 1.11.24)

**Principal Staff** Elizabeth Sibbering – Managing Director (left 15.10.24)
Anthony Baker - Chief Executive (appointed 16.9.24)

**Bank** Co−operative Bank plc, Delf House, Southway, Skelmersdale, WN8 6WT

**Independent** Paul Cowham, FCA DChA, Withington Works, Withington Baths, 30 Burton Road, Manchester M20 3EB

# Trustees' Annual Report
# for the year ended 31 December 2024

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2024.

## Structure, Governance and Management

The Trust is governed by the Memorandum and Articles of Association. The governing body is the General Meeting of members of the Trust. Membership of the Trust is open to anyone, and applications are considered by the Board of Trustees.

The Board of Trustees is the key decision−making body and meets meet regularly, at least 4 times each year, to consider key issues, including the organisation's financial position.

There are a number of formal sub-committees of the Board, namely:

**The Finance Committee** meets to assist the Board through providing oversight and assurance on all financial matters relating to The Victoria Baths Trust and its wholly owned subsidiary Victoria Baths Trading. This includes financial planning and reporting, treasury management and financial risk management (except where these are expressly within the remit of another sub-committee of the Board).

**The Building and Environment Committee** meets to deal with maintenance, repair and restoration matters.

**The History & Research Committee** deals with the history archive and its future.
The Creative & Community Events Committee deals with

The new **Earned Income and Fundraising Committee** replaces the Trading Committee, which will still meet at least once each year. The Committee will support the strategy on creative and community events.

The Engagement Committee has been renamed **Creative Events, Activities and Engagement Committee** and will focus on all matters community, cultural and creative.

A new **Capital Committee** has been established to oversee all things related to capital development – this will interface with the Building and Environment Committee where necessary.

Operational management is delegated to the CEO, with support from the Finance Manager, Facilities Manager, Engagement Manager and Event Manager (who is also a Trading Director).

The Trustees have had due regard to the Charity Commission's guidance on public benefit at all relevant times.

**Appointment of Trustees**

Members elect Trustees at the Annual General Meeting, when one third of the Board of Trustees retire and become eligible for re−election. Between AGMs, the Board of Trustees may also appoint new Trustees.

Prospective Trustees are selected for the skills and attributes which they can bring to the Trust. They are interviewed informally by existing members of the Board of Trustees and given information about the Trust and Victoria Baths. They are invited to attend a meeting of the Board of Trustees as an observer prior to accepting the position of Trustee.

### Risk Assessment

The Board of Trustees has assessed the major risks to which the Trust is exposed, in particular those related to the activities at Victoria Baths and its financial sustainability. The Trustees periodically review the Risk Register with a particular focus on the building and financial performance and are satisfied that systems are in place to mitigate exposure to these major risks.

## Objectives

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.
- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

## Activities, Achievements and Performance

### Restoration

### Building Maintenance and Repairs

Significant progress has been made to improve Health and Safety throughout the building. A new fire system has been fitted throughout the building greatly increasing our coverage of across site. Emergency lighting has also been fitted throughout the ground floor and basement areas to ensure safe egress in an emergency.

Remedial maintenance to the Females' Pool roof gutters has taken place, reducing the risk of leaks and flooding in the Females' Pool. We are expecting more repairs to take place, as well as other high level remedial works, such as buddleia and timber removal.

Our bar top is in the process of being renovated. This has started with the bar top being replaced with timber slats recycled from Harpurhey Baths. The timber originally came from panels used to separate their individual bathing suites.

Several plans are in place looking in 2025. This includes restoration of the external entrance doors and restoring windows in the Superintendents Flat.

## Fundraising

Fundraising from Trusts and Foundations for specific events, activities, staff posts etc. was in hiatus for the second half of the year, whilst the organisation recruited a new CEO and consolidated its future vision. It is expected that this will recommence in 2025.

Fundraising by friends and donors continued throughout 2024 and will be being refreshed and relaunched in 2025.

## Community and Cultural Activities

The Trust organises and delivers public events at Victoria Baths, as well as facilitating a range of other public and private activities. The building is a seasonal heritage visitor attraction and events venue. The lack of heating means it is impractical to host most activities during winter.

| **Visitor/Engagement** | 2019 | 2020 | 2021 | 2022 | 2023 | **2024** |
|---|---|---|---|---|---|---|
| Heritage | 5,355 | 0 | 3,792 | 4,633 | 5,574 | 6,308 |
| Arts, Community, Education | 4,165 | 27 | 381 | 1,891 | 1,008 | 1,421 |
| Online | 0 | 1,176 | 5,025 | 0 | 0 | 0 |
| Other venue hire | 16,625 | 1,782 | 7,880 | 31,504 | 31,856 | 27,182 |
| Other | 191 | 0 | 96 | 0 | 0 | 0 |
| **Total** | 26,336 | 2,985 | 17,174 | 38,028 | 38,438 | 34,911 |

## Heritage and General Access Activities

People can access Victoria Baths through a variety of events, activities and group visits:

**April to September** - **Welcome Wednesdays**

Our Welcome Wednesdays are our free to access opportunity for people to explore our building and go on one of our paid tours, which provide a deeper insight into the history of Victoria Baths.
Our tea room is also open for our Welcome Wednesdays.

**August** - **Sunny Sundays**

Our Sunny Sundays are similar to our Welcome Wednesdays and provide a number of additional open days each year. Our tearoom is open, and people have the opportunity to take a paid tour.

There were 12 private group tours and 16 education visits during 2024.

| **Heritage Visits** | 2018 | 2019 | 2020 | 2021 | 2023 | **2024** |
|---|---|---|---|---|---|---|
| Weekends | 3,694 | 4,198 | 0 | 3,085 | 3,945 | 3,749 |
| Wednesday Entry (free) | - | - | - | - | 1,053 | 1,936 |
| Wednesday Tours (paid) | 804 | 837 | 0 | 391 | 361 | 393 |
| Groups | 523 | 320 | 0 | 316 | 215 | 230 |
| Total | 5,021 | 5,355 | 0 | 3792 | 5,574 | 6,308 |

## Creative, Community, Education Activities

The Trusts objectives include delivering creative, community and education activities.

| Creative, Community, Education Visits | 2019 | 2020 | 2021 | 2022 | 2023 | **2024** |
|---|---|---|---|---|---|---|
| Creative | 3,054 | 13 | 156 | 1,314* | 193 | 57 |
| Community | 651 | 0 | 12 | 65 | 427 | 837 |
| Education | 460 | 14 | 213 | 512 | 388 | 527 |
| **Total** | 4,165 | 27 | 381 | 1,891 | 1,008 | 1,421 |

*2022 includes 650 visits for Village Screen.

2024 activities included:

### April SpringFest

Our building welcomed over 1,000 visitors as the Baths transformed into a cultural hub with live music, art exhibitions, street food and other creative activities. The day concluded with indie band “She Drew The Gun” turning our Second Class Pool into a vibrant gig venue, celebrating creativity in style.

### September - Heritage Open Days

To celebrate Heritage Open Days, we threw open our doors for an entire weekend. Our visitors enjoyed two days of heritage & history with free crafts and games, an interactive “drawing pool”, and guided tours.

### October - Halloween Events

Following an incredible Halloween makeover, the baths hosted two sold-out silent discos. Families danced the afternoon away at the ‘Mini Monster Mash,’ while ‘Silence of the Baths’ brought back three iconic Manchester venues for one-night only. DJs from Tiger Lounge, Jilly’s Rockworld and South entertained 450 costume-clad partygoers, celebrating Halloween into the early hours.

### December - Festive Winter Fair

Our annual Festive Winter Fair brought over 1,200 people to the baths. 50 hand-picked local makers selling a wide variety of gifts, 5 local choirs singing Christmas hits and seasonal treats from our tea-room created a festive atmosphere that kick started Advent.

### Other Venue Hire Activities

Commercial venue hire is an essential part of the Victoria Baths business model. There were 27,182 visitors to the Baths for these activities in 2024, compared to 31,856 in 2023. (Decrease due to one major event from the year previous which was a one off/ not repeated).

## Events

We were pleased to welcome some new events and the return of previous ones:

February & November – Bee Pedal Ready Event
March – Timeline Photography Workshop
March – Cath Kidston Photoshoot
March, June & October - Vintage Home Show
March – S/Magazine Shoot
April, May & July, August, September – Sound Bath

April – Manchester Marketing Dinner
April – So Far Sounds
May, September – Clothes Cycle
June – Rock Choir Concert
June – I Like Singing Community Choir Concert
June - Bespoked Handmade Bike Show
July - LGBT Foundation staff away day and volunteer award ceremony
July – Gola Photo Shoot
August - Sofar Sounds
September – Boydell Photography Workshop
September – Wingfest Manchester
September – ENO filming
October - The Home Upgrade Show
October - Great Northern Contemporary Craft Fair
October – Champion Photoshoot
November - Manchester Tech Festival
November – JD Sports Party
December – Kellanova Conference

**Filming & Photoshoots**

We hosted filming activities which included Talamasca and ENO as well as many photoshoots, such as Chanel, Gola and Cath Kidston

**Weddings**

Between April and October 16 weddings took place at Victoria Baths.

**Employees**

The Board of Trustees continues to review the staffing complement to meet the changing needs of the organisation.

There have been a number of staff changes during the year:

In September 2024, Anthony Baker was appointed as the Trust's CEO, to support the organisation to realise its ambitions in capital development, commercial work and its creative, community and education work. The CEO post replaced the General Manager post held by Elizabeth Sibbering (Sibby), who left in October 2024. Sibby guided the organisation for many years, originally alongside Gill Wright and after Gill left then on her own. Sibby saw through much change over her time and maintained a steady financial position for the organisation, alongside supporting the realisation of new commercial and community focused activity. The Board would like to thank Sibby for all of her hard work and dedication to the organisation through her time with us.

In May, Bel Moody who had previously been employed as a part-time Engagement Coordinator, successfully applied for the full time Office Coordinator role, previously undertaken by Archie Kelly-Bush who left the Trust in June.

In July, Anthony Conway joined the Facilities Team as part-time Facilities Coordinator.

In September, Fran Pattison moved on from her position as Finance Manager and Company Secretary. Fran has been replaced in this role by Philippa Williamson, who joined the Trust on 1 November.

In December, Ella Walker, the Engagement Manager, left the organisation. This post will be replaced in the new year with a revised role, focused on Community and Creative Programme and Engagement Management.

## Community Engagement

Victoria Baths is looking to develop more and better relationships with the communities directly around us, across Greater Manchester and further afield. We will do this by direct conversation with these communities, listening to what they want and need and for them to help us grow and develop in ways which matches their ambitions.

## Volunteers

Volunteers are involved in a wide range of activities. Regular volunteers lead the public−facing activities of our public entry days and events such as the Tea Room, Shop, Welcome Desk and as Tour Guides. Other activities include assisting with building maintenance, history research, stained−glass preservation and maintaining the history archive. Our Trustees are also all volunteers.

During 2024 we developed new opportunities for volunteers to be involved in ad−hoc/one off volunteering opportunities, increasing opportunities for Employer Supported Volunteering (ESV) and Student Volunteers to be involved in maintenance, and event setup/ delivery roles. 79 students and 19 ESV volunteers completed 605.5 volunteering hours for Victoria Baths.

| **Volunteers** | Dec 2020 | Dec 2021 | Dec 2022 | Dec 2023 | **Dec 2024** |
|---|---|---|---|---|---|
| Regular involvement | 61 | 38 | 42 | 33 | 19 |
| Student/ Corporate groups | Unrecorded | | | | 98 |
| **Total** | 61 | 38 | 42 | 198 | **117** |

### Friends and Restoration Supporters

Victoria Baths has a well−established Friends membership scheme which enables people to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2024 these were:

- Friend − £20
- Joint Friends − £30
- Friend (unwaged/ low income) − £5
- Restoration Supporter − a regular payment of £5+ per month

| **Friends** | Dec 2020 | Dec 2021 | Dec 2022 | Dec 2023 | **Dec 2024** |
|---|---|---|---|---|---|
| Pay annual subscription | 444 | 442 | 303 | 271 | **189** |
| Restoration Supporter | 141 | 146 | 121 | 120 | **123** |
| Volunteers − no subscription | 22 | 21 | 21 | 22 | **23** |
| Honorary Friend / Restoration Supporter | 11 | 11 | 11 | 11 | **11** |
| Free Membership | 0 | 0 | 71 | 30 | **32** |
| **Total** | 618 | 620 | 527 | 454 | **378** |

## Financial Review

### Victoria Baths Trading Ltd.

This is the twelfth year of activity for Victoria Baths Trading Ltd, a wholly owned subsidiary of the Trust, which accounts for non−charitable venue income and associated costs. Turnover of the Trading Company was £303,866 in 2024 (£386,873 in 2023) and donated profits to the Trust were £37,247 in the year, compared to £123,433 in 2023.

### Reserves Policy

The Board of Management considers it prudent for the Trust to maintain unrestricted financial reserves for the following reasons:

- The Trust has no endowment funding and is dependent on earned income and donations, together with grant income received annually.
- A healthy level of reserves is required in recognition of the need for greater financial security, given the risk of income variability in the present economic climate. The Trust is operating in a time of considerable change and is working to develop, approve and carry through plans for the future of the Baths which require a large level of capital funding
- The Trust requires sufficient reserves to continue to cover necessary internal (e.g. salaries and wages) and external costs (e.g. insurance, licenses, utilities bills) incurred as part of normal operating activity. This is to compensate for any significant shortfall in income, funding or delay in the approval of grant applications.
- The Trust also needs to ensure that in the event of reaching a position where it was no longer able to continue to operate on a financially viable basis, sufficient reserves would be available to meet their statutory obligations to staff and creditors.

In considering this policy, and the current financial position, the Trustees have concluded that a minimum Free Reserves figure of £100,000 needs to be maintained.

At the period-end, the Trust held £134,540 of Free Reserves (2023: 197,757).

The Board of Management will review this Reserves Policy every year to take account of changing circumstances.

### Restricted Funds

The Trust holds seven Restricted Funds which represent donations or grants made or received for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund, the Archangel Fund, the Heating Fund, The Architectural Heritage Fund and the NHLF Cultural Recovery Fund. At the end of 2024 the Restricted Funds totalled £124,159.

In December 2024, a consultation was held with donors who had previously given to the Restoration Fund (balance £56,765 as at 31 December 2024) and the Archangel Fund (balance £ 57,782 as at 31 December 2024), advising them of the Trustees proposal to make these funds Unrestricted, for the general use of the Trust. No objections were received to this proposal, so these funds will be transferred into the Unrestricted Funds in 2025.

**Future Ambitions**

During late 2024 we have been working on a new strategic vision and mission for the organisation. This will lead us to growing the Victoria Baths team to meet the ambitions of the organisation, which will be around maximizing our commercial income and also increasing our community and civic work, particularly with our hyper-local communities. We will deliver more community focused events, reach out to the community and work with, for and alongside our communities to deliver what they need to help them grow and develop.

Our Board and Special Advisor pool is also growing to help us deliver our aims, bringing incredible and useful skill and knowledge sets to the organisation.

We will grow our partnerships network, embedding ourselves into the culture, creative, health and wellbeing fabric of the city.

We will work ourselves and alongside others to deliver curated and produced activity in our building.

We are working closely with Manchester City Council and other funders to put together a capital development plan which will enable the building to grow its commercial work which in turn will fund the civic and community delivery of the organisation, which is expected to grow over the next few years.

## Declaration

The Trustees have approved this annual report and it is signed on their behalf by:

**Bernard Priest - Chair of Board of Management**

**Date: 11th August 2025**

## Independent Examiner's Report to the Trustees of Manchester Victoria Baths Trust

I report on the accounts of the company for the year ending 31st December 2024, which are set out on pages 12 to 24.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

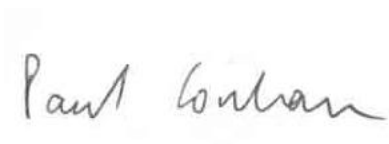
**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Cowham FCA DChA
Withington Works
Withington Baths
30 Burton Road
Manchester
M20 3EB

10/9/2025

Manchester Victoria Baths Trust

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2024

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2024 £ | *Total funds 2023 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 3 | 60,523 | 10,453 | 70,976 | *145,843* |
| Charitable activities | 4 | 39,638 | 49,869 | 89,507 | *104,533* |
| Fees and other income | 5 | 10,865 | - | 10,865 | *9,969* |
| Investments | 6 | 6,791 | - | 6,791 | *5,347* |
| **Total income** | | **117,817** | **60,322** | **178,139** | ***265,692*** |
| **Expenditure** | | | | | |
| Raising funds | 7 | 21,513 | - | 21,513 | *5,728* |
| Charitable activities | 8 | 159,521 | 64,997 | 224,518 | *252,484* |
| **Total expenditure** | | **181,034** | **64,997** | **246,031** | ***258,212*** |
| **Net income/(expenditure) for the period** | 9 | **(63,217)** | **(4,675)** | **(67,892)** | ***7,480*** |
| Transfer between funds | | - | - | - | - |
| **Net movement in funds for the period** | 17, 18 | **(63,217)** | **(4,675)** | **(67,892)** | ***7,480*** |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 197,757 | 128,834 | 326,591 | *319,111* |
| **Total funds carried forward** | | **134,540** | **124,159** | **258,699** | ***326,591*** |

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

Manchester Victoria Baths Trust
Company number 2841292

## Balance sheet as at 31 December 2024

| | Note | 31 December 2024 £ | £ | *31 December 2023 £* | *£* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | - | | *3,970* |
| **Total fixed assets** | | | **-** | | ***3,970*** |
| **Current assets** | | | | | |
| Debtors | 15 | 53,758 | | *162,745* | |
| Cash at bank and in hand | | 220,211 | | *177,049* | |
| **Total current assets** | | **273,969** | | ***339,794*** | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (15,270) | | *(17,173)* | |
| **Net current assets** | | | **258,699** | | ***322,621*** |
| **Total assets less current liabilities** | | | 258,699 | | *326,591* |
| **Net assets** | | | **258,699** | | ***326,591*** |
| **Funds of the charity** | | | | | |
| Restricted income funds | 17 | | 124,159 | | *128,834* |
| Unrestricted income funds | 18 | | 134,540 | | *197,757* |
| **Total charity funds** | | | **258,699** | | ***326,591*** |

For the period in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 14 to 24 form part of these accounts.

Approved by the trustees of Manchester Victoria Baths Trust on 11 August 2025, and signed on their behalf by:

Bernard Priest (chair)

## 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester Victoria Baths Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|---|---|
| Office fixtures and equipment | 4 years |
| Exhibition room | 5 years |

**j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n Pensions**

The charity has a pension scheme for employees to which it makes contributions on behalf of employees who choose to join as well as deducting contributions from employees who chose to make contributions themselves. The charity has met its obligations in relation to Autoenrolment.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2024 £ | *Unrestricted £* | *Restricted £* | *Total 2023 £* |
|---|---|---|---|---|---|---|
| Donations | 20,006 | 9,842 | 29,848 | *5,565* | *13,132* | *18,697* |
| Gift Aid | 3,270 | 611 | 3,881 | *850* | *2,853* | *3,703* |
| Donation from subsidiary co. Victoria Baths Trading Ltd | 37,247 | - | 37,247 | *123,443* | - | *123,443* |
| Total by fund | 60,523 | 10,453 | 70,976 | 129,858 | 15,985 | *145,843* |

## 4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2024 £ | *Unrestricted £* | *Restricted £* | *Total 2023 £* |
|---|---|---|---|---|---|---|
| Grants | | | | | | |
| Manchester City Council | - | 49,869 | 49,869 | *-* | *69,970* | *69,970* |
| Forever Manchester | - | - | - | *100* | - | *100* |
| Sporting Heritage | - | - | - | *188* | - | *188* |
| Earned income | | | - | | | - |
| Public Events and group visits etc. | 31,648 | - | 31,648 | *29,318* | - | *29,318* |
| Community Arts & Education | 7,990 | - | 7,990 | *4,957* | - | *4,957* |
| Total by fund | 39,638 | 49,869 | 89,507 | *34,563* | *69,970* | *104,533* |

## 5 Fees and other income – activities for generating funds

| | Unrestricted £ | Restricted £ | *Total 2024 £* | *Unrestricted £* | *Restricted £* | *Total 2023 £* |
|---|---|---|---|---|---|---|
| Tea Room income | 10,865 | - | 10,865 | *9,969* | - | *9,969* |
| Fundraising activity | - | - | - | - | - | - |
| ` | 10,865 | - | 10,865 | *9,969* | - | *9,969* |

## 6 Investment income

| | Unrestricted £ | Restricted £ | *Total 2024 £* | *Unrestricted £* | *Restricted £* | *Total 2023 £* |
|---|---|---|---|---|---|---|
| Income from deposit accounts | 6,791 | - | 6,791 | 5,347 | - | *5,347* |
| | 6,791 | - | 6,791 | *5,347* | - | *5,347* |

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

## 7 Analysis of expenditure on raising funds

| | Total 2024 £ | *Total 2023 £* |
|---|---|---|
| Staff costs | - | - |
| Fundraising costs | 21,513 | *5,728* |
| | 21,513 | *5,728* |

## 8 Analysis of expenditure on charitable activities

| | Total 2024 £ | *Total 2023 £* |
|---|---|---|
| Depreciation | 3,970 | *3,971* |
| Staff costs | 169,487 | *148,994* |
| Grant paid to Victoria Baths Trading Ltd | - | *31,696* |
| Building costs | 19,530 | *51,168* |
| General running costs | 30,181 | *15,305* |
| Other governance costs | | |
| Independent examination and accountancy | 1,350 | *1,350* |
| Other governance costs | - | - |
| | 224,518 | *252,484* |

| | Total 2024 £ | *Total 2023 £* |
|---|---|---|
| Restricted expenditure | 64,997 | *60,912* |
| Unrestricted expenditure | 159,521 | *191,572* |
| | 224,518 | *252,484* |

## 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | Total 2024 | *Total 2023* |
|---|---|---|
| | £ | *£* |
| Depreciation | 3,970 | *3,971* |
| Independent examiner's remuneration | | |
| - accountancy | 675 | *650* |
| - independent examination | 675 | *650* |

## 10 Staff costs

Staff costs during the period were:

| | Total 2024 | *Total 2023* |
|---|---|---|
| | £ | *£* |
| Wages and salaries | 147,082 | *129,370* |
| Social security costs | 12,515 | *11,548* |
| Employers pension contributions | 7,673 | *3,970* |
| Staff and volunteer training and expenses | 1,120 | *802* |
| Freelance/casual staff | - | *2,921* |
| Recruitment | 1,097 | *383* |
| | 169,487 | *148,611* |

No employee has employee benefits in excess of £60,000 (2023: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 5.39 (2023: 5.45). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 4.19 (2023: 4.18).

The key management personnel of the charity comprise the trustees, the Managing Director and the Event Manager. The total employee benefits of the key management personnel of the charity were £92,467 (2023: £82,693).
Half of Managing Director's salary is paid by Victoria Baths Trading Limited, and 80% of the Event Managers salary is paid by Victoria Baths Trading Limited.

## 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2023: None). No trustee expenses were claimed in the year (2023 £nil).

Subscriptions of £40 were paid by two trustees to the charity during the year (2023: £30), and restricted donations of £359 were given by 4 trustees (2023: £339) during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2023: nil).

## 12 Government grants

The government grants recognised in the accounts were as follows:

| | *Total 2024* £ | *Total 2023* £ |
|---|---|---|
| Manchester City Council | 49,869 | *69,970* |
| | 49,869 | *69,970* |

There were no unfulfilled conditions and contingencies attaching to the grants.

## 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 14 Fixed assets: tangible assets

| **Cost** | Exhibition Room £ | Equipment £ | Total £ |
|---|---|---|---|
| At 1 January 2024 | 19,854 | 2,167 | 22,021 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 December 2024 | 19,854 | 2,167 | 22,021 |
| **Depreciation** | | | |
| At 1 January 2024 | 15,884 | 2,167 | 18,051 |
| Charge for the year | 3,970 | - | 3,970 |
| Disposals | - | - | - |
| At 31 December 2024 | 19,854 | 2,167 | 22,021 |
| **Net book value** | | | |
| At 31 December 2024 | - | - | - |
| *At 31 December 2023* | *3,970* | - | *3,970* |

## 15 Debtors

| | 31 Dec 24 £ | 31 Dec 23 *£* |
|---|---|---|
| Grants receivable | 13,912 | *15,600* |
| Prepayments & other debtors | 4,341 | *2,062* |
| Amounts due from Victoria Baths Trading Ltd | 35,505 | *145,083* |
| | 53,758 | *162,745* |

## 16 Creditors: amounts falling due within one year

| | 31 Dec 24 £ | 31 Dec 23 *£* |
|---|---|---|
| Trade creditors & accruals | 3,076 | *5,605* |
| Taxation and social security costs | 12,194 | *11,568* |
| Pension | - | - |
| | 15,270 | *17,173* |

## 17 Analysis of movements in restricted funds

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|
| Restoration fund | 48,883 | 7,952 | (70) | - | 56,765 |
| Archangel fund | 54,594 | - | - | 3,188 | 57,782 |
| Stained Glass | 2,444 | - | - | - | 2,444 |
| Heating fund | 3,448 | - | - | (3,188) | 260 |
| Manchester City Council | 10,158 | 49,869 | (60,027) | - | - |
| Architectural Heritage Fund | 4,875 | - | (700) | - | 4,175 |
| NHLF Culture Recovery Fund | 409 | - | - | - | 409 |
| Gill Wright memorial fund | 4,023 | 2,501 | (4,200) | - | 2,324 |
| | 128,834 | 60,322 | (64,997) | - | 124,159 |

| **Previous reporting period** | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| Restoration fund | 39,686 | 15,172 | (5,975) | - | 48,883 |
| Archangel fund | 54,594 | - | - | | 54,594 |
| Stained Glass | 2,444 | - | - | - | 2,444 |
| Heating fund | 2,635 | 813 | - | - | 3,448 |
| Manchester City Council | - | 69,970 | (59,812) | - | 10,158 |
| Architectural Heritage Fund | - | - | 4,875 | - | 4,875 |
| NHLF Culture Recovery Fund | 409 | - | - | - | 409 |
| Gill Wright memorial fund | 4,023 | - | - | - | 4,023 |
| | 103,791 | 85,955 | (60,912) | - | 128,834 |

**Restoration Fund**: The Trust established this fund to enable Friends and other supporters to contribute to the restoration of the building, in particular the next phase of major restoration work. The balance in the fund was £56,765 at 31 December 2024.

**Archangel Fund**: This appeal launched in 2017 with the aim of providing match funding to support a bid to the Heritage Lottery Fund (now National Lottery Heritage Fund) for the restoration of the Turkish Baths. The Archangel Fund stood at £54,594 at the start of the year and at £57,782 at the end of the year. The Trust may consider the use of this fund within the building, with donor consent.

In December 2024, a consultation was held with donors who had previously given to the Restoration Fund (balance £56,765 as at 31 December 2024) and the Archangel Fund (balance £ 57,782 as at 31 December 2024), advising them of the Trustees proposal to make these funds Unrestricted, for the general use of the Trust. No objections were received to this proposal, so these funds will be transferred into the Unrestricted Funds in 2025.

## 17 Analysis of movements in restricted funds (continued)

**Stained Glass Appeal**: The Trust holds a restricted fund specifically for the restoration of the building's stained glass windows. The Trust has now completed the restoration of all six major windows in the gables of the three pool halls. £2,444 is the balance remaining on this fund.

**Manchester City Council**: The city council provided funding towards the maintenance and management of Victoria Baths.The Trust received £49,869 which was fully used up during this period.

**Gill Wright Memorial Fund**: This fund was established in September 2021 to remember the late Gill Wright as a continuing memorial to her. This will be used for projects at Victoria baths which were close to Gill's heart, activities which impact our local communities and develop the Baths for greater public use. Expenditure of £4,200 has been incurred in the year on an Archives project, and a balance of £2,234 remains at the end of the year.

**Architectural Heritage fund**: This grant from Historic England was awarded to The Trust in 2020 and received in 2021, it has previously been used to fund a review the Trust's future strategy, discussing, and producing a recovery plan following Covid-19. Expenditure of £700 has been incurred during the year, which relates to the design of new Building Interpretation Panels. This work will be completed in 2025.

## 18 Analysis of movement in unrestricted funds

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|
| General fund | 197,757 | 117,817 | (181,034) | - | 134,540 |
| | 197,757 | 117,817 | (181,034) | - | 134,540 |

| **Previous reporting period** | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| General fund | 215,320 | 179,737 | (197,300) | | 197,757 |
| | 215,320 | 179,737 | (197,300) | - | 197,757 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| General fund | The unrestricted funds of the charity |

## 19 Analysis of net assets between funds

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | - | - |
| Net current assets/(liabilities) | 134,540 | - | 124,159 | 258,699 |
| Total | 134,540 | - | 124,159 | 258,699 |

**MANCHESTER VICTORIA BATHS TRUST**

England & Wales - Charity number 1026351

# Accounts

**Company Registration Number 2841292**

**Charity Registration Number 1026351**

Victoria Baths

Discover. Experience. Celebrate.

# The Manchester Victoria Baths Trust

# Financial Statements for the year ended 31st December 2023

# Reference and Administrative Details
**at 31 December 2023**

| | |
|---|---|
| **Status** | Manchester Victoria Baths Trust is a company limited by guarantee incorporated on 2nd August 1993, which registered as a charity on 22nd September 1993. |
| **Name** | The Manchester Victoria Baths Trust, sometimes referred to as the Victoria Baths Trust |
| **Charity Number** | 1026351 |
| **Company Number** | 2841292 |
| **Principal Address** | Victoria Baths, Hathersage Road, Manchester M13 0FE |

## Members of the Council of Management

**Trustees, who are also directors under company law, at 31 December 2023:**

| | Appointed | Re-elected | Notes |
|---|---|---|---|
| Bernard Priest | Oct 2019 | Jul 2023 | Chair from June 2020 |
| Janet Slade | Mar 2013 | Sep 2021 | |
| Barry Johnson | Dec 2014 | Sep 2021 | |
| Malcolm Knight | Mar 2016 | Jul 2022 | |
| Nigel Gloudon | Mar 2016 | Jul 2023 | |
| Matthew Holden | Apr 2017 | Jul 2022 | |
| Suzanne Donovan | Feb 2020 | Jul 2023 | |
| Gwyneth Brock | Jul 2022 | | |
| Gwynneth McManus | Jul 2022 | | |
| Roxy Stafford | Jul 2022 | | |
| Shaun Hinds | Jul 2023 | | |

| | |
|---|---|
| **Company Secretary** | Frances Pattison – Finance Manager |
| **Principal Staff** | Elizabeth Sibbering – Managing Director |
| **Bank** | Co-operative Bank plc, Delf House, Southway, Skelmersdale WN8 6WT |
| **Independent Examiner** | Paul Cowham, FCA DChA, The Green Fish Resource Centre, 46-50 Oldham Street, Manchester M4 1LE |

# Trustees' Annual Report
# for the year ended 31 December 2023

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

## Structure, Governance and Management

The Trust is governed by Memorandum and Articles of Association. The governing body is the General Meeting of members of the Trust. Membership of the Trust is open to anyone and applications are considered by the Council of Management.

The Council of Management is the key decision-making body and meets meet regularly to consider key issues, including the financial position. The Building Development Group meets to deal with maintenance, repair and restoration matters and a new History & Research Group met from October 2022 onwards, dealing with the history archive and its future. Plans were started in November 2023 for a new Engagement Group, which commenced to meet in early 2024. Operational management is delegated to the Managing Director with support from the Finance Manager, Facilities Manager, Engagement Manager and Event Manager (who is also a Trading Director).

The trustees have had due regard to the Charity Commission's guidance on public benefit, at all relevant times.

**Appointment of Trustees**

Members elect trustees at the Annual General Meeting, when one third of the Council of Management retire and become eligible for re-election. Between AGMs, the Council of Management may also appoint new trustees. Prospective trustees are selected for the skills and attributes which they can bring to the Trust. They are interviewed informally by existing members of the Council of Management and given information about the Trust and Victoria Baths. They are invited to attend a meeting of the Council of Management as an observer prior to accepting the position of trustee.

**Risk Assessment**

The Council of Management has assessed the major risks to which the Trust is exposed, in particular those related to the activities at Victoria Baths and its financial sustainability. The trustees periodically review the Risk Register with a particular focus on the building and financial performance and are satisfied that systems are in place to mitigate exposure to these major risks.

## Objectives

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.

- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

## Activities, Achievements and Performance

### Restoration

**Building Maintenance and Repairs**

Remedial roof repairs were carried out in the Gala Pool, due to water ingress onto the balcony and pool basin. Initial repairs took place in early summer 2022 but the problem continued. After several attempts, the issue was identified as pointing deterioration and was resolved. Temporary repairs were also made to the sports hall roof lanterns.

Through a generous donation by a supporter, in early 2023 the two entrance doors into the Gala Pool were refurbished and new glass panels made by our stained-glass group fitted. The two doors either side were also refurbished and fitted with temporary opaque glass panels. This work was unveiled on the first Welcome Wednesday of 2023 in April.

Progress was delayed with the Fire Alarm and Emergency Lighting upgrades due to changes at Manchester City Council. These were developed throughout 2023 and into 2024, and are now at a stage where the fire alarm plans are complete and a lead in meeting is scheduled for late August 2024. The Emergency Lighting scheme is awaiting listed building consent.

Plans for use of the building as a multi-use event venue progressed significantly during 2023 and are currently undergoing a feasibility study and structural investigations. Draft plans include four separate event spaces, relocated offices, dedicated community spaces and a history and study centre. These plans are at a preliminary stage and subject to change.

### Fundraising

**The Gill Wright Memorial Fund**

At the end of the year the balance stood at £4,023. Our application to The National Archive for a scoping grant to facilitate a review of our history archive and collection was unsuccessful. It was decided to still go ahead with the work using some of this fund, along with generous donations from two of our supporters.

**Tile Giant**

Tile Giant UK was placed into administration in early 2023 and our partnership with them ended. We were unable to recoup the outstanding balance of £3,000.

### Website & Branding

A new Victoria Baths website launched in July 2023, incorporating the new visual identity. The new logo is based on the building's interior and exterior ironwork and was designed with a degree of creative flexibility, to ensure that it's as user-friendly as possible. The colour palette is inspired by colours found throughout the building including the tiles, changing rooms, brickwork and stained glass.

## Public Access for Recreational and Cultural Activities

The Trust organises public events at Victoria Baths, as well as facilitating a range of other public and private activities. The building is a seasonal heritage visitor attraction and events venue, as the lack of heating means it is impractical to host most activities during winter.

We achieved an increase in visitor numbers in 2023, surpassing pre-Covid levels again, thanks to a range of engagement actions and third-party events.

| **Visitor/Engagement** | 2018 | 2019 | 2020 | 2021 | 2022 | **2023** |
|---|---|---|---|---|---|---|
| Heritage | 5,021 | 5,355 | 0 | 3,792 | 4,633 | **5,574** |
| Arts, Community, Education | 6,445 | 4,165 | 27 | 381 | 1,891 | **1,008** |
| Online | 0 | 0 | 1,176 | 5,025 | 0 | **0** |
| Other venue hire | 22,226 | 16,625 | 1,782 | 7,880 | 31,504 | **31,856** |
| Other | 127 | 191 | 0 | 96 | 0 | **0** |
| **Total** | 33,819 | 26,336 | 2,985 | 17,174 | 38,028 | **38,438** |

### Heritage Activities

The public can access Victoria Baths through a variety of events, activities and group visits:

- **April – SpringFest**
  A music and art celebration event, with six artists and five bands/musicians. Included the launch gig of 'Victoria Baths presents...' headlined by Ríoghnach Connolly & Honeyfeet.
- **September – Heritage Open Days 'Pools of Creativity'**
  Visitors explored the building and reflected on the national scheme theme of 'Creativity Unwrapped'. Our event featured a takeover by the Pool Arts Collective.
- **October – Halloween Events**
  Two silent disco events; a daytime Mini Monster Mash for kids, and in the evening The Silence of the Baths in partnership with promoter Girls on Film.
- **November – Festive Winter Fair**
  This was operated on one day rather than across two, which proved a successful change.
- **April to September – Welcome Wednesdays**
  Following the 2022 successful launch, free general entry continued with the option of a paid guided tour and a series of Family Friendly activities including 'Picnic in the Pool'.
- **May to August – Welcome Sundays**
  To increase opportunities for people to visit, there were four summer Welcome Sunday events, with free general entry and an optional paid guided tour.

There were 7 private group tours and 12 education visits during 2023.

| **Heritage Visits** | 2018 | 2019 | 2020 | 2021 | 2022 | **2023** |
|---|---|---|---|---|---|---|
| Weekends | 3,694 | 4,198 | 0 | 3,085 | 3,321 | **3,945** |
| Wednesday Entry (free) | - | - | - | - | 735 | **1,053** |
| Wednesday Tours (paid) | 804 | 837 | 0 | 391 | | **361** |
| Groups | 523 | 320 | 0 | 316 | 577 | **215** |
| Total | 5,021 | 5,355 | 0 | 3792 | 4,633 | **5,574** |

**Arts, Community, Education Activities**
The Trust's objectives include making provision for arts, community and education activities.

| **Arts, Community, Education Visits** | 2018 | 2019 | 2020 | 2021 | 2022 | **2023** |
|---|---|---|---|---|---|---|
| Arts | 4,120 | 3,054 | 13 | 156 | 1,314* | **193** |
| Community | 1,305 | 651 | 0 | 12 | 65 | **427** |
| Education | 1,020 | 460 | 14 | 213 | 512 | **388** |
| **Total** | 6,445 | 4,165 | 27 | 381 | 1,891 | **1,008** |

*2022 includes 650 visits for Village Screen, their final events at Victoria Baths.

2023 activities included:

Performances by seven Greater Manchester choirs
Art Exhibitions involving 12 Greater Manchester artists
Student Photoshoots and Educational visits
MCR Skate Jam - community roller skating event
Hidden Network volunteer conference
Neighbours Welcome event – inviting local residents to share feedback
Pool Arts Collective venue takeover, part of Heritage Open Days
Institute for Cultural Practices placements – The University of Manchester
American students' placement - University of North Carolina at Charlotte
Working with local charity Pure Innovations as a catering supplier
The Sculpts and After the Rain join the VB shop as 'local art suppliers'

**Other Venue Hire Activities**
Commercial venue hire is usually an important area of business for Victoria Baths. There were 31,856 visitors to the Baths for these activities in 2023, compared to 31,504 in 2022.

- **Events**
  We were pleased to welcome some new events and the return of previous ones:

  March, June, October – Vintage Home Show
  March, September – Clothes Cycle
  April – Fever 360 nightlife event
  April – YB Island nightlife event
  April – UCEN Student Showcase
  May – Hippos Remixed nightlife event
  June – One Education choir event
  July – VB Wedding Open Day
  July – LGBT Foundation staff away day and volunteer award ceremony
  August – Sofar Sounds
  September – Manchester Children's Hospital Awards
  September – Northern Wave 25th Party
  October – Independent Manchester Beer Convention
  October – The Home Upgrade Show
  October – Great Northern Contemporary Craft Fair
  October – Manchester Tech Festival
  November – The Gin to My Tonic
  December – Manchester Modern

- **Filming & Photoshoots**
  The Events staff hosted filming activities, including A Gentleman in Moscow and Brassic as well as many photoshoots, such as Regatta and Gola.

- **Weddings**
  Between April and September 15 weddings took place.

## Employees

There was a changeover of Caretaker from April, and temporary cover for the Finance Manager's maternity leave also started that month. An Engagement Coordinator was appointed in October, which is a new part-time role. The Council of Management continues to review the staffing complement to meet the changing needs of the organisation.

## Community Engagement

The Trust encourages the involvement of the public in its activities in a variety of ways; as volunteers, as Friends, as participants in activities and as tour/event visitors. In 2023 we focused on increasing community footfall to our events and developing relationships with residents, hosting a 'Neighbours Welcome' event and focusing activity and event promotion to local organisations, houses and shops.

We launched a series of child-friendly school holiday activities, and increased visits from groups across Greater Manchester through pro-active networking, with visits from 21 Voluntary, Community & Social Enterprise groups to our Welcome Wednesdays.

For the Welcome Sunday event launch we invited community organisations to use Victoria Baths for their own activities, and this included an information stall from local venue 422 Community Hub, a SHE Choir MCR rehearsal, a Back on Track Education Group social group visit and the MCR Skate Jam community event.

### Volunteers

Volunteers are involved in a wide range of activities. Regular volunteers lead the public-facing activities of our public entry days and events such as the Tea Room, Shop, Welcome Desk and as Tour Guides. Other activities include assisting building maintenance, history research, stained-glass preservation and maintaining the history archive. Our Trustees are also all volunteers.

During 2023 we developed new opportunities for volunteers to be involved in ad-hoc/one off volunteering opportunities, increasing opportunities for Employer Supported Volunteering (ESV) and Student Volunteers to be involved in maintenance, and event setup/delivery roles. Over 120 students and 10 ESV volunteer groups completed 1,050 volunteering hours for Victoria Baths.

| **Volunteers** | Dec 2019 | Dec 2020 | Dec 2021 | Dec 2022 | **Dec 2023** |
|---|---|---|---|---|---|
| Regular involvement | 56 | 61 | 38 | 42 | **33** |
| Student/Corporate groups | Unrecorded | | | | **165** |
| **Total** | 56 | 61 | 38 | 42 | **198** |

**Friends and Restoration Supporters**

Victoria Baths has a well-established Friends membership scheme which enables people to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2023 these were:

- Friend - £20 annual payment
- Joint Friends - £30 annual payment for two people
- Friend (unwaged/low income) - £5 annual payment
- Restoration Supporter - a regular payment of at least £5 per month

Restoration Supporter payments are added to the Restoration Fund. Some of our volunteers choose to pay a subscription in addition to giving their time to the organisation and all regular volunteers are Friends.

| **Friends** | Dec 2019 | Dec 2020 | Dec 2021 | Dec 2022 | **Dec 2023** |
|---|---|---|---|---|---|
| Pay annual subscription | 387 | 444 | 442 | 303 | **271** |
| Restoration Supporter | 157 | 141 | 146 | 121 | **120** |
| Volunteers - no subscription | 17 | 22 | 21 | 21 | **22** |
| Honorary Friend / Restoration Supporter | 11 | 11 | 11 | 11 | **11** |
| Free Membership | 217 | 0 | 0 | 71 | **30** |
| **Total** | 789 | 618 | 620 | 527 | **454** |

## Financial Review

This is the eleventh year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and associated costs. Turnover was £386,873 for 2023, compared to £304,243 in 2022 and donated profits to the Trust were £123,443 in the year compared to £121,614 in 2022.

**Reserves Policy**

The Council of Management considers it prudent for the Trust to maintain unrestricted financial reserves for the following reasons:

- The Trust has no endowment funding and is dependent on earned income and donations, together with grant income received annually.
- The Trust requires sufficient reserves equivalent to at least six months' unrestricted expenditure, to cover necessary internal (e.g. wages) and external costs (e.g. insurance, licenses, utilities bills) incurred as part of normal operating activity. This is to compensate for any significant shortfall in income, funding or delay in the approval of grant applications.
- The Trust is operating in a time of considerable change and is working to develop, approve and carry through plans for the future of the Baths which require a large level of capital funding.

The Council of Management will review this Reserves Policy at least every three years to take account of changing circumstances.

At the period end, the Trust held £187,578 in its unrestricted funds, which represents more than six months' operating costs. A healthy level of reserves is required in recognition of the need for greater financial security, given the risk of income variability in the present economic climate.

**Designated Fund**

The Designated Fund's original aim has changed from providing resources towards the restoration of the building, to supporting capital improvement measures. These will improve the operating capacity of the building in the future.

**Restricted Funds**

The Trust holds five Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund, the Archangel Fund, and a Heating Fund. At the end of 2023 the restricted funds amounted to £139,013. The Archangel Fund was set up to contribute to the Turkish Baths restoration project and the Trust may reconsider the use of this fund within the building, with donor consent.

## Declaration

The trustees have approved this annual report, and it is signed on their behalf by:

Bernard Priest **Chair**

Date: 4 September 2024

## Independent Examiner's Report to the Trustees of Manchester Victoria Baths Trust

I report on the accounts of the company for the year ending 31st December 2023 which are set out on pages 10 to 22.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester, M4 1LE

5 September 2024

Manchester Victoria Baths Trust

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2023

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2023 £ | *Total funds 2022 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 3 | 129,858 | 15,985 | 145,843 | *157,007* |
| Charitable activities | 4 | 34,563 | 69,970 | 104,533 | *84,391* |
| Fees and other income | 5 | 9,969 | - | 9,969 | *9,308* |
| Investments | 6 | 5,347 | - | 5,347 | *1,131* |
| **Total income** | | **179,737** | **85,955** | **265,692** | ***251,837*** |
| **Expenditure** | | | | | |
| Raising funds | 7 | 5,728 | - | 5,728 | *11,886* |
| Charitable activities | 8 | 191,572 | 60,912 | 252,484 | *225,390* |
| **Total expenditure** | | **197,300** | **60,912** | **258,212** | ***237,276*** |
| **Net income/(expenditure) for the period** | 9 | **(17,563)** | **25,043** | **7,480** | ***14,561*** |
| Transfer between funds | | - | - | - | - |
| **Net movement in funds for the period** | 17, 18 | **(17,563)** | **25,043** | **7,480** | ***14,561*** |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 215,320 | 103,791 | 319,111 | *304,550* |
| **Total funds carried forward** | | **197,757** | **128,834** | **326,591** | ***319,111*** |

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

Manchester Victoria Baths Trust
Company number 2841292

## Balance sheet as at 31 December 2023

| | Note | 31 December 2023 £ | 31 December 2023 £ | *31 December 2022 £* | *31 December 2022 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 3,970 | | *7,941* |
| **Total fixed assets** | | | **3,970** | | ***7,941*** |
| **Current assets** | | | | | |
| Debtors | 15 | 162,745 | | *77,156* | |
| Cash at bank and in hand | | 177,049 | | *254,697* | |
| **Total current assets** | | **339,794** | | ***331,853*** | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (17,173) | | *(20,683)* | |
| **Net current assets** | | | **322,621** | | ***311,170*** |
| **Total assets less current liabilities** | | | 326,591 | | *319,111* |
| **Net assets** | | | **326,591** | | ***319,111*** |
| **Funds of the charity** | | | | | |
| Restricted income funds | 17 | | 128,834 | | *103,791* |
| Unrestricted income funds | 18 | | 197,757 | | *215,320* |
| **Total charity funds** | | | **326,591** | | ***319,111*** |

For the period in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 22 form part of these accounts.

Approved by the trustees of Manchester Victoria Baths Trust on 4 September 2024, and signed on their behalf by

Bernard Priest (chair)

## 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester Victoria Baths Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|---|---|
| Office fixtures and equipment | 4 years |
| Exhibition room | 5 years |

**j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n Pensions**

The charity has a pension scheme for employees to which it makes contributions on behalf of employees who choose to join as well as deducting contributions from employees who chose to make contributions themselves. The charity has met its obligations in relation to Autoenrolment.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2023 £ | Unrestricted £ | Restricted £ | Total 2022 £ |
|---|---|---|---|---|---|---|
| Donations | 5,565 | 13,132 | 18,697 | *8,526* | *20,973* | *29,499* |
| Gift Aid | 850 | 2,853 | 3,703 | *722* | *5,172* | *5,894* |
| Donation from subsidiary co. Victoria Baths Trading Ltd | 123,443 | - | 123,443 | *121,614* | - | *121,614* |
| Total by fund | 129,858 | 15,985 | 145,843 | 130,862 | 26,145 | *157,007* |

## 4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2023 £ | *Unrestricted £* | *Restricted £* | *Total 2022 £* |
|---|---|---|---|---|---|---|
| Grants | | | | | | |
| Manchester City Council | - | 69,970 | 69,970 | - | *41,823* | *41,823* |
| Forever Manchester | 100 | - | 100 | - | - | - |
| Sporting Heritage | 188 | - | 188 | - | - | - |
| Earned income | | | - | | | - |
| Public Events and group visits etc. | 29,318 | | 29,318 | *30,162* | *5,082* | *35,244* |
| Community Arts & Education | 4,957 | - | 4,957 | *7,324* | - | *7,324* |
| Total by fund | 34,563 | 69,970 | 104,533 | *37,486* | *46,905* | *84,391* |

## 5 Fees and other income – activities for generating funds

| | Unrestricted £ | Restricted £ | *Total 2023 £* | *Unrestricted £* | *Restricted £* | *Total 2022 £* |
|---|---|---|---|---|---|---|
| Tea Room income | 9,969 | - | 9,969 | *9,308* | - | *9,308* |
| Fundraising activity | - | - | - | - | - | - |
| ` | 9,969 | - | 9,969 | *9,308* | - | *9,308* |

## 6 Investment income

| | Unrestricted £ | Restricted £ | *Total 2023 £* | *Unrestricted £* | *Restricted £* | *Total 2022 £* |
|---|---|---|---|---|---|---|
| Income from deposit accounts | 5,347 | - | 5,347 | 1,131 | - | *1,131* |
| | 5,347 | - | 5,347 | *1,131* | - | *1,131* |

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

## 7 Analysis of expenditure on raising funds

| | Total 2023 £ | *Total 2022 £* |
|---|---|---|
| Staff costs | - | - |
| Fundraising costs | 5,728 | *11,886* |
| | 5,728 | *11,886* |

## 8 Analysis of expenditure on charitable activities

| | Total 2023 £ | *Total 2022 £* |
|---|---|---|
| Depreciation | 3,971 | *3,971* |
| Staff costs | 148,994 | *136,468* |
| Grant paid to Victoria Baths Trading Ltd | 31,696 | - |
| Building costs | 51,168 | *51,873* |
| General running costs | 15,305 | *31,778* |
| Other governance costs | | |
| Independent examination and accountancy | 1,350 | *1,300* |
| Other governance costs | - | - |
| | 252,484 | *225,390* |

| | Total 2023 £ | *Total 2022 £* |
|---|---|---|
| Restricted expenditure | 60,912 | *76,118* |
| Unrestricted expenditure | 191,572 | *149,272* |
| | 252,484 | *225,390* |

## 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | Total 2023 | *Total 2022* |
|---|---|---|
| | £ | *£* |
| Depreciation | 3,971 | *3,971* |
| Independent examiner's remuneration | | |
| - accountancy | 650 | *650* |
| - independent examination | 650 | *650* |

## 10 Staff costs

Staff costs during the period were:

| | Total 2023 | *Total 2022* |
|---|---|---|
| | £ | *£* |
| Wages and salaries | 129,370 | *113,255* |
| Social security costs | 11,548 | *9,658* |
| Employers pension contributions | 3,970 | *5,894* |
| Staff and volunteer training and expenses | 802 | *451* |
| Freelance/casual staff | 2,921 | *8,848* |
| Recruitment | 383 | *764* |
| | 148,994 | *138,106* |

No employee has employee benefits in excess of £60,000 (2022: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 5.45 (2022: 4). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 4.18 (2022: 2.9).

The key management personnel of the charity comprise the trustees, the Operations Manager and the Events Manager. The total employee benefits of the key management personnel of the charity were £82,693 (2022: £79,420).
Half of operations manager's salary is paid by Victoria Baths Trading Limited, and 80% of the events managers salary is paid by Vistoria Baths Trading Limited.

## 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2022: None). No trustee expenses were claimed in the year (2022 £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2022: nil).

## 12 Government grants

The government grants recognised in the accounts were as follows:

| | *Total 2023* £ | *Total 2022* £ |
|---|---|---|
| Manchester City Council | 69,970 | *41,823* |
| | 69,970 | *41,823* |

There were no unfulfilled conditions and contingencies attaching to the grants.

## 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 14 Fixed assets: tangible assets

| **Cost** | Exhibition Room £ | Equipment £ | Total £ |
|---|---|---|---|
| At 1 January 2023 | 19,854 | 2,167 | 22,021 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 December 2023 | 19,854 | 2,167 | 22,021 |
| **Depreciation** | | | |
| At 1 January 2023 | 11,913 | 2,167 | 14,080 |
| Charge for the year | 3,971 | - | 3,971 |
| Disposals | - | - | - |
| At 31 December 2023 | 15,884 | 2,167 | 18,051 |
| **Net book value** | | | |
| At 31 December 2023 | 3,970 | - | 3,970 |
| *At 31 December 2022* | *7,941* | *-* | *7,941* |

## 15 Debtors

| | 31 Dec 23 £ | 31 Dec 22 £ |
|---|---|---|
| Grants receivable | 15,600 | *7,420* |
| Prepayments & other debtors | 2,062 | *2,570* |
| Amounts due from Victoria Baths Trading Ltd | 145,083 | *67,166* |
| | 162,745 | *77,156* |

## 16 Creditors: amounts falling due within one year

| | 31 Dec 23 £ | 31 Dec 22 £ |
|---|---|---|
| Trade creditors & accruals | 5,605 | *6,328* |
| Taxation and social security costs | 11,568 | *11,777* |
| Pension | - | *2,578* |
| | 17,173 | *20,683* |

## 17 Analysis of movements in restricted funds

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| Restoration fund | 39,686 | 15,172 | (5,975) | - | 48,883 |
| Archangel fund | 54,594 | - | - | - | 54,594 |
| Stained Glass | 2,444 | - | - | - | 2,444 |
| Heating fund | 2,635 | 813 | - | - | 3,448 |
| Manchester City Council | - | 69,970 | (59,812) | - | 10,158 |
| Architectural Heritage Fund | - | - | 4,875 | - | 4,875 |
| NHLF Culture Recovery Fund | 409 | - | - | - | 409 |
| Gill Wright memorial fund | 4,023 | - | - | - | 4,023 |
| | 103,791 | 85,955 | (60,912) | - | 128,834 |

| **Previous reporting period** | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| Restoration fund | 25,039 | 14,647 | - | - | 39,686 |
| Archangel fund | 65,844 | - | - | (11,250) | 54,594 |
| Stained Glass | 2,444 | - | - | - | 2,444 |
| Heating fund | - | 11,125 | (19,740) | 11,250 | 2,635 |
| Manchester City Council | - | 41,823 | (41,823) | - | - |
| Architectural Heritage Fund | 12,125 | - | (12,125) | - | - |
| NHLF Culture Recovery Fund | 409 | - | - | - | 409 |
| Gill Wright memorial fund | 998 | 5,455 | (2,430) | - | 4,023 |
| | 106,859 | 73,050 | (76,118) | - | 103,791 |

**Restoration Fund**: The Trust established this fund to enable Friends and other supporters to contribute to the restoration of the building, in particular the next phase of major restoration work. The balance in the fund was £25,039 at 31 December 2021.

**Archangel Fund**: This appeal launched in 2017 with the aim of providing match funding to support a bid to the Heritage Lottery Fund (now National Lottery Heritage Fund) for the restoration of the Turkish Baths. The Archangel Fund stood at £54,067 at the start of the year and at £65,844 at the end of the year. The Trust may consider the use of this fund within the building, with donor consent.

## 17 Analysis of movements in restricted funds (continued)

**Stained Glass Appeal**: The Trust holds restricted funds specifically for the restoration of the building's stained glass windows. The Trust has now completed the restoration of all six major windows in the gables of the three pool halls. £2,444 is the balance remaining on this fund.

**Manchester City Council**: The city council provided funding towards the maintenance and management of Victoria Baths.

**Gill Wright Memorial Fund**: This fund was established in September 2021 to remember the late Gill Wright as a continuing memorial to her. This will be used for projects at Victoria baths which were close to Gill's heart.

**Architectural Heritage fund**: This grant from Historic England was awarded to The Trust in 2020 and received in 2021, it has been used to fund a review the Trust's future strategy, discussing, and producing a recovery plan following Covid-19.

## 18 Analysis of movement in unrestricted funds

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|
| General fund | 215,320 | 179,737 | (197,300) | - | 197,757 |
| | 215,320 | 179,737 | (197,300) | - | 197,757 |

| **Previous reporting period** | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| General fund | 197,691 | 178,787 | (161,158) | | 215,320 |
| | 197,691 | 178,787 | (161,158) | - | 215,320 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| General fund | The unrestricted funds of the charity |

## 19 Analysis of net assets between funds

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|---|---|---|---|---|
| Tangible fixed assets | 3,970 | - | - | 3,970 |
| Net current assets/(liabilities) | 193,787 | - | 128,834 | 322,621 |
| Total | 197,757 | - | 128,834 | 326,591 |

**MANCHESTER VICTORIA BATHS TRUST**

England & Wales - Charity number 1026351

# Accounts

**Company Registration Number 2841292**

**Charity Registration Number 1026351**

Victoria Baths

Discover. Experience. Celebrate.

# The Manchester Victoria Baths Trust

# Financial Statements for the year ended 31st December 2022

## Reference and Administrative Details
**at 31 December 2022**

| | |
|---|---|
| **Status** | Manchester Victoria Baths Trust is a company limited by guarantee incorporated on 2nd August 1993, which registered as a charity on 22nd September 1993. |
| **Name** | The Manchester Victoria Baths Trust, sometimes referred to as the Victoria Baths Trust |
| **Charity Number** | 1026351 |
| **Company Number** | 2841292 |
| **Principal Address** | Victoria Baths, Hathersage Road, Manchester M13 0FE |

## Members of the Council of Management

**Trustees, who are also directors under company law, at 31 December 2022:**

| | **Appointed** | **Re-elected** | **Notes** |
|---|---|---|---|
| Bernard Priest | Oct 2019 | | Chair from June 2020 |
| Janet Slade | Mar 2013 | Sep 2021 | |
| Barry Johnson | Dec 2014 | Sep 2021 | |
| Malcolm Knight | Mar 2016 | Jul 2022 | |
| Nigel Gloudon | Mar 2016 | Jul 2019 | |
| Matthew Holden | Apr 2017 | Jul 2022 | |
| Louise Huntington | Dec 2017 | Jul 2019 | Retired Jul 2022 |
| Suzanne Donovan | Feb 2020 | | |
| Gwyneth Brock | Jul 2022 | | |
| Gwynneth McManus | Jul 2022 | | |
| Roxy Stafford | Jul 2022 | | |

| | |
|---|---|
| **Company Secretary** | Frances Pattison – Finance Manager |
| **Principal Staff** | Elizabeth Sibbering – Managing Director |
| **Bank** | Co-operative Bank plc, Delf House, Southway, Skelmersdale WN8 6WT |
| **Independent Examiner** | Paul Cowham, FCA DChA, The Green Fish Resource Centre, 46-50 Oldham Street, Manchester M4 1LE |

# Trustees' Annual Report
# for the year ended 31 December 2022

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2022.

## Structure, Governance and Management

The Trust is governed by Memorandum and Articles of Association. The governing body is the General Meeting of members of the Trust. Membership of the Trust is open to anyone and applications are considered by the Council of Management.

The Council of Management is the key decision-making body and meets meet regularly to consider key issues, including the financial position. The Building Development Group meets to deal with maintenance, repair and restoration matters and a History & Research Group in currently under development. Operational management is delegated to the Managing Director with support from the Finance Manager, Facilities Manager and Event Manager (who is also a Trading Director).

The trustees have had due regard to the Charity Commission's guidance on public benefit, at all relevant times.

**Appointment of Trustees**

Members elect trustees at the Annual General Meeting, when one third of the Council of Management retire and become eligible for re-election. Between AGMs, the Council of Management may also appoint new trustees. Prospective trustees are selected for the skills and attributes which they can bring to the Trust. They are interviewed informally by existing members of the Council of Management and given information about the Trust and Victoria Baths. They are invited to attend a meeting of the Council of Management as an observer prior to accepting the position of trustee.

**Risk Assessment**

The Council of Management has assessed the major risks to which the Trust is exposed, in particular those related to the activities at Victoria Baths and its financial sustainability. The trustees periodically review the Risk Register and are satisfied that systems are in place to mitigate exposure to these major risks.

## Objectives

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.
- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

## Activities, Achievements and Performance

All remaining Covid-19 domestic restrictions in law were removed in spring 2022. This was therefore the first year since the pandemic started that we were able to operate fully.

### Restoration

**Building Maintenance and Repairs**

Remedial roof repairs were planned for the Gala Pool, Sports Hall and tea room, but due to supplier issues these are now taking place in Spring 2023.

Following a Manchester City Council funded Fire Risk Assessment report received in February, remedial electrical work was completed throughout the building, resolving any unsafe issues. This included upgrading the electrical intake room. Plans were then made for installation of replacement alarm and emergency lighting systems, also funded by Manchester City Council, and this work is going ahead in 2023.

The propping system which supports the floor covering over the Sports Hall pool basin was readjusted and a drone survey was done on the chimney.

A heating feasibility study for the whole site was tendered by four firms and completed by Arup. Many thanks to our supporter Mark Watson for his generous donation for this important work.

In autumn 2022 we started work to consider how the buildings might be used as a multi space venue, along with a new location for the history archive and collection.

Plans were also made for the main Gala Pool entrance doors to be refurbished and replacement stained glass panels fitted, which were made by volunteer Jenny Thompson. This included refurbishment of another two Gala Pool doors, with temporary opaque glass fitted. Supplier issues meant this work was delayed until 2023. We are very grateful to our donor John Lucas for funding this work.

### Fundraising

**The Gill Wright Memorial Fund**

At the end of the year the balance of this stood at £4,023. A very successful Swim and Supperclub event held in September 2022 contributed £998. In 2023 there are plans to use some of the fund to facilitate a professional archive consultant to review our history archive and collection.

**Tile Giant UK**

Our partnership with them continued throughout the year, with us gaining some income and publicity from sales of their consumer range of Victoria Baths inspired tiles. The income received was £1,876, unfortunately £3,000 remains unpaid and no adjustment has been made to reflect this doubtful recovery. Tile Giant were placed into administration in February 2023 and the administrators immediately sold the business and assets to two parties. We are seeking information re our partnership agreement and the outstanding balance.

## Public Access for Recreational and Cultural Activities

The Trust organises public events at Victoria Baths, as well as facilitating a range of other public and private activities. The building is a seasonal heritage visitor attraction and events venue, as the lack of heating means it is impractical to host many activities in the winter months.

We were able to open the building for our whole operational year, for the first time since the start of the Covid-19 pandemic. Overall, the picture reflects one of recovery to pre-pandemic levels of patronage and visiting activity.

| **Visitor/Engagement** | 2017 | 2018 | 2019 | 2020 | 2021 | **2022** |
|---|---|---|---|---|---|---|
| Heritage | 5,301 | 5,021 | 5,355 | 0 | 3,792 | **4,633** |
| Arts, Community, Education | 7,530 | 6,445 | 4,165 | 27 | 381 | **1,891** |
| Online | 0 | 0 | 0 | 1,176 | 5,025 | **N/A** |
| Other venue hire | 24,792 | 22,226 | 16,625 | 1,782 | 7,880 | **31,504** |
| Other | 0 | 127 | 191 | 0 | 96 | **0** |
| **Total** | 37,623 | 33,819 | 26,336 | 2,985 | 17,174 | **38,028** |

### Heritage Activities

The Trust provides public access to Victoria Baths through heritage weekends, weekly guided tours and group visits.

- **April – SpringFest**
  Including a Bath Bombs Comedy event on the Saturday night.
- **September – The Big Splash**
  Three days of swimming with free general entry for Heritage Open Days.
- **November – Festive Winter Fair**
- **May to November – Welcome Wednesdays**
  Free general entry was introduced alongside the paid building guided tour.

There were 15 group visits during 2022.

| **Heritage Visits** | 2017 | 2018 | 2019 | 2020 | 2021 | **2022** |
|---|---|---|---|---|---|---|
| Weekends | 4,096 | 3,694 | 4,198 | 0 | 3,085 | **3,321** |
| Wednesday Tours | 770 | 804 | 837 | 0 | 391 | **735** |
| Groups | 435 | 523 | 320 | 0 | 316 | **577** |
| Total | 5,301 | 5,021 | 5,355 | 0 | 3792 | **4,633** |

### Arts, Community, Education Activities

The Trust's objectives include making provision for arts, community and education activities at Victoria Baths.

| **Arts, Community, Education Visits** | 2017 | 2018 | 2019 | 2020 | 2021 | **2022** |
|---|---|---|---|---|---|---|
| Arts | 4,717 | 4,120 | 3,054 | 13 | 156 | **1,314** |
| Community | 1,519 | 1,305 | 651 | 0 | 12 | **65** |
| Education | 1,294 | 1,020 | 460 | 14 | 213 | **512** |
| **Total** | 7,530 | 6,445 | 4,165 | 27 | 381 | **1,891** |

Activities included choir performances, art exhibitions, history archive open sessions, local band music videos, student photoshoots and educational visits.

**Other Venue Hire Activities**
Commercial venue hire is usually an important area of business for Victoria Baths. There were 31,504 visitors to the Baths for these activities in 2022, compared to 7,880 in 2021.

- **Events**

  We were pleased to welcome some new events and the return of previous ones cancelled due to Covid-19:

  February, August – Village Screen
  February – Red Bull Unlocked
  March, June, October – Vintage Home Show
  April – Crown Paints Conference
  April – UCEN Manchester Make Up & SXF Expo
  May, June, July, November – Fever Candlelit Concerts
  June – Dotted Lines conference
  June – BIMM Institute performance
  June – Yoga Festival
  July – Time & Again Theatre
  August, October, December – Club Nights
  October – Independent Manchester Beer Convention
  October – Night Market
  October – Great Northern Contemporary Craft Fair
  October – Manchester Tech Festival

- **Filming & Photoshoots**

  The Events staff hosted filming activities, including Breaking Point, Archie, The Rap Game, Manchester Camerata, How to Date Billy Walsh and Brassic, as well as many photoshoots.

- **Weddings**

  Between April and September 21 weddings took place, some of which had been postponed due to the pandemic.

**Employees**

There were changes to the staff team, some of which were introduced to bring the overall structure in line with the functional basis introduced in 2021. A replacement Office Coordinator started in March, the part-time Engagement Manager and part-time Operations Coordinator both left and were replaced in June by a full-time Engagement Officer, a Caretaker post was introduced in October to replace the Maintenance Officer role and a Facilities Manager was appointed in October.

The Council of Management continues to review the staffing complement to meet the changing needs of the organisation.

## Community Engagement

The Trust encourages the involvement of the public in its activities in a variety of ways; as volunteers, as Friends, as participants in activities and as tour/event visitors. In 2022 we focussed on taking Victoria Baths out to the community and developing our network. This included attending the Manchester Mega Mela, connecting with local groups to develop a community database and monthly mailing, and making new contact routes with the Ardwick and Longsight Neighbourhood Teams.

### Volunteers

Volunteers are involved in a wide range of activities including public-facing roles, for example supporting our public entry days and a range of events, running the welcome desk, tea room and gift shop, and leading guided tours. Other activities include assisting building maintenance, history research, stained glass preservation and maintaining the history archive. Our Trustees are also all volunteers.

### Friends and Restoration Supporters

Victoria Baths has a well-established Friends membership scheme which enables people to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2022 these were:

- Friend - £20 annual payment
- Joint Friends - £30 annual payment for two people
- Friend (unwaged/low income) - £5 annual payment
- Restoration Supporter - a regular payment of at least £5 per month

Restoration Supporter payments are added to the Restoration Fund. Some of our volunteers choose to pay a subscription in addition to giving their time to the organisation and all regular volunteers are Friends.

| **Friends** | Dec 2018 | Dec 2019 | Dec 2020 | Dec 2021 | **Dec 2022** |
|---|---|---|---|---|---|
| Pay annual subscription | 399 | 387 | 444 | 442 | **345** |
| Restoration Supporter | 157 | 157 | 141 | 146 | **121** |
| Volunteers - no subscription | 90 | 17 | 22 | 21 | **21** |
| Honorary Friend / Restoration Supporter | 11 | 11 | 11 | 11 | **11** |
| Free Membership | 118 | 217 | 0 | 0 | **71** |
| **Total** | 775 | 789 | 618 | 620 | **569** |

| **Volunteers** | Dec 2018 | Dec 2019 | Dec 2020 | Dec 2021 | **Dec 2022** |
|---|---|---|---|---|---|
| **Total** | 135 | 56 | 61 | 38 | **42** |

## Financial Review

This is the tenth year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and asso

ciated costs. Turnover was £304,243 for 2022, compared to £166,397 in 2021 and donated profits to the Trust were £121,614 in the year compared to £74,201 in 2021.

**Reserves Policy**

The Council of Management considers it prudent for the Trust to maintain unrestricted financial reserves for the following reasons:

- The Trust has no endowment funding and is dependent on earned income and donations, together with grant income received annually.
- The Trust requires sufficient reserves equivalent to at least six months' unrestricted expenditure, to cover necessary internal (e.g. wages) and external costs (e.g. insurance, licenses, utilities bills) incurred as part of normal operating activity. This is to compensate for any significant shortfall in income, funding or delay in the approval of grant applications.
- The Trust is operating in a time of considerable change and is working to develop, approve and carry through plans for the future of the Baths which require a large level of capital funding.

The Council of Management will review this Reserves Policy at least every three years to take account of changing circumstances.

At the period end, the Trust held £215,320 in its unrestricted fund, which represents more than six months' operating costs. A healthy level of reserves is required in recognition of the need for greater financial security, given the risk of income variability in the present economic climate.

**Designated Fund**

The Trust's Designated Fund origin aim has changed from providing resources towards the restoration of the building, to supporting capital improvement measures. These will improve the operating capacity of the building in the future.

**Restricted Funds**

The Trust holds five Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund, the Archangel Fund, and a Heating Fund. At the end of 2022 the restricted funds amounted to £103,791. The Archangel Fund was set up to contribute to the Turkish Baths restoration project. The Trust may reconsider the use of this fund within the building, with donor consent.

## Declaration

The trustees have approved this annual report, and it is signed on their behalf by:

Bernard Priest **Chair**

Date: 7th June 2023

**Independent Examiner's Report to the**
**Trustees of Manchester Victoria Baths Trust**

I report on the accounts of the company for the year ending 31st December 2022 which are set out on pages 9 to 21.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

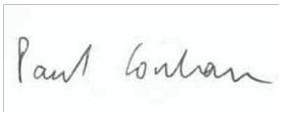
**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

   have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester, M4 1LE

12 July 2023

Manchester Victoria Baths Trust

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2022

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2022 £ | *Total funds 2021 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 3 | 130,862 | 26,145 | 157,007 | *105,222* |
| Charitable activities | 4 | 37,486 | 46,905 | 84,391 | *243,946* |
| Fees and other income | 5 | 9,308 | - | 9,308 | *4,230* |
| Investments | 6 | 1,131 | - | 1,131 | *42* |
| **Total income** | | **178,787** | **73,050** | **251,837** | ***353,440*** |
| **Expenditure** | | | | | |
| Raising funds | 7, 20 | 11,886 | - | 11,886 | *6,058* |
| Charitable activities | 8,20 | 149,272 | 76,118 | 225,390 | *257,308* |
| **Total expenditure** | | **161,158** | **76,118** | **237,276** | ***263,366*** |
| **Net income/(expenditure) for the period** | 9 | **17,629** | **(3,068)** | **14,561** | ***90,074*** |
| Transfer between funds | | - | - | - | - |
| **Net movement in funds for the period** | | **17,629** | **(3,068)** | **14,561** | ***90,074*** |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 197,691 | 106,859 | 304,550 | *214,476* |
| **Total funds carried forward** | | **215,320** | **103,791** | **319,111** | ***304,550*** |

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

Manchester Victoria Baths Trust
Company number 2841292

## Balance sheet as at 31 December 2022

| | Note | 31 December 2022 £ | 31 December 2022 £ | *31 December 2021 £* | *31 December 2021 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 7,941 | | *11,912* |
| **Total fixed assets** | | | **7,941** | | ***11,912*** |
| **Current assets** | | | | | |
| Debtors | 15 | 77,156 | | *32,907* | |
| Cash at bank and in hand | | 254,697 | | *265,492* | |
| **Total current assets** | | **331,853** | | ***298,399*** | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (20,683) | | *(5,761)* | |
| **Net current assets** | | | **311,170** | | ***292,638*** |
| **Total assets less current liabilities** | | | 319,111 | | *304,550* |
| **Net assets** | | | **319,111** | | ***304,550*** |
| **Funds of the charity** | | | | | |
| Restricted income funds | 17 | | 103,791 | | *106,859* |
| Unrestricted income funds | 18 | | 215,320 | | *197,691* |
| **Total charity funds** | | | **319,111** | | ***304,550*** |

For the period in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 11 to 21 form part of these accounts.

Approved by the trustees of Manchester Victoria Baths Trust on 22 May 2023, and signed on their behalf by:

Bernard Priest (chair)

## 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester Victoria Baths Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|---|---|
| Office fixtures and equipment | 4 years |
| Exhibition room | 5 years |

**j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n Pensions**

The charity has a pension scheme for employees to which it makes contributions on behalf of employees who choose to join as well as deducting contributions from employees who chose to make contributions themselves. The charity has met its obligations in relation to Autoenrolment.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2022 £ | Unrestricted £ | Restricted £ | *Total 2021 £* |
|---|---|---|---|---|---|---|
| Donations | 8,526 | 20,973 | 29,499 | *5,706* | *21,218* | *26,924* |
| Gift Aid | 722 | 5,172 | 5,894 | *590* | *3,507* | *4,097* |
| Donation from subsidiary co. Victoria Baths Trading Ltd | 121,614 | - | 121,614 | *74,201* | - | *74,201* |
| Total by fund | 130,862 | 26,145 | 157,007 | 80,497 | 24,725 | *105,222* |

## 4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2022 £ | *Unrestricted £* | *Restricted £* | *Total 2021 £* |
|---|---|---|---|---|---|---|
| Grants | | | | | | |
| Manchester City Council | - | 41,823 | 41,823 | - | *14,543* | *14,543* |
| GM Business Support | - | - | - | *2,975* | - | *2,975* |
| Historic England | - | - | - | - | - | - |
| Heritage Lottery Fund | - | - | - | - | *174,946* | *174,946* |
| Other Covid grants | | | | | | |
| Manchester City Council | - | - | - | *33,128* | | *33,128* |
| Earned income | | | - | | | - |
| Public Events and group visits etc. | 30,162 | 5,082 | 35,244 | *15,986* | - | *15,986* |
| Community Arts & Education | 7,324 | - | 7,324 | *2,368* | - | *2,368* |
| Total by fund | 37,486 | 46,905 | 84,391 | *54,457* | *189,489* | *243,946* |

## 5 Fees and other income – activities for generating funds

| | Unrestricted £ | Restricted £ | *Total 2022 £* | *Unrestricted £* | *Restricted £* | *Total 2021 £* |
|---|---|---|---|---|---|---|
| Tea Room income | 9,308 | - | 9,308 | *4,180* | - | *4,180* |
| Fundraising activity | | - | - | *50* | - | *50* |
| ` | 9,308 | - | 9,308 | *4,230* | - | *4,230* |

## 6 Investment income

| | Unrestricted £ | Restricted £ | *Total 2022 £* | *Unrestricted £* | *Restricted £* | *Total 2021 £* |
|---|---|---|---|---|---|---|
| Income from deposit accounts | 1,131 | - | 1,131 | 42 | - | *42* |
| | 1,131 | - | 1,131 | *42* | - | *42* |

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

## 7 Analysis of expenditure on raising funds

| | Total 2022 £ | *Total 2021 £* |
|---|---|---|
| Staff costs | - | - |
| Fundraising costs | 11,886 | *6,058* |
| | 11,886 | *6,058* |

## 8 Analysis of expenditure on charitable activities

| | Total 2022 £ | *Total 2021 £* |
|---|---|---|
| Depreciation | 3,971 | *3,971* |
| Staff costs | 136,468 | *143,747* |
| Grant paid to Victoria Baths Trading Ltd | - | *46,208* |
| Building costs | 51,873 | *17,067* |
| General running costs | 31,778 | *45,115* |
| Other governance costs | | |
| Independent examination and accountancy | 1,300 | *1,200* |
| Other governance costs | - | - |
| | 225,390 | *257,308* |

| | Total 2022 £ | *Total 2021 £* |
|---|---|---|
| Restricted expenditure | 76,118 | *194,692* |
| Unrestricted expenditure | 149,272 | *62,616* |
| | 225,390 | *257,308* |

## 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | Total 2022 | *Total 2021* |
|---|---|---|
| | £ | *£* |
| Depreciation | 3,971 | *3,971* |
| Independent examiner's remuneration | | |
| - accountancy | 650 | *650* |
| - independent examination | 650 | *650* |

## 10 Staff costs

Staff costs during the period were:

| | Total 2022 | *Total 2021* |
|---|---|---|
| | £ | *£* |
| Wages and salaries | 113,255 | *131,426* |
| Social security costs | 9,658 | - |
| Employers pension contributions | 5,894 | *8,315* |
| Staff and volunteer training and expenses | 451 | *502* |
| Freelance/casual staff | 8,848 | *3,504* |
| Recruitment | 764 | |
| | 138,870 | *143,747* |

No employee has employee benefits in excess of £60,000 (2021: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 4 (2021: 6). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 2.9 (2021: 4).

The key management personnel of the charity comprise the trustees, the Operations Manager and the Events Manager. The total employee benefits of the key management personnel of the charity were £79,420 (previous year £78,307).

## 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2021: None). No trustee expenses were claimed in the year (2021 £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2021: nil).

## 12 Government grants

The government grants recognised in the accounts were as follows:

| | *Total 2022* £ | *Total 2021* £ |
|---|---|---|
| Manchester City Council | 41,823 | *14,543* |
| Job retention scheme | - | *33,128* |
| | 41,823 | *14,543* |

There were no unfulfilled conditions and contingencies attaching to the grants.

## 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 14 Fixed assets: tangible assets

| **Cost** | Exhibition Roon £ | Equipment £ | Total £ |
|---|---|---|---|
| At 1 January 2022 | 19,854 | 2,167 | 22,021 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 December 2022 | 19,854 | 2,167 | 22,021 |
| **Depreciation** | | | |
| At 1 January 2022 | 7,942 | 2,167 | 10,109 |
| Charge for the year | 3,971 | - | 3,971 |
| Disposals | - | - | - |
| At 31 December 2022 | 11,913 | 2,167 | 14,080 |
| **Net book value** | | | |
| At 31 December 2022 | 7,941 | - | 7,941 |
| *At 31 December 2021* | *11,912* | - | *11,912* |

## 15 Debtors

| | 31 Dec 22 £ | 31 Dec 21 £ |
|---|---|---|
| Grants receivable | 7,420 | *10,106* |
| Prepayments & other debtors | 2,570 | *5,489* |
| Amounts due from Victoria Baths Trading Ltd | 67,166 | *17,312* |
| | 77,156 | *32,907* |

## 16 Creditors: amounts falling due within one year

| | 31 Dec 22 £ | 31 Dec 21 £ |
|---|---|---|
| Trade creditors & accruals | 6,328 | *1,332* |
| Taxation and social security costs | 11,777 | *4,429* |
| Pension | 2,578 | - |
| | 20,683 | *5,761* |

## 17 Analysis of movements in restricted funds

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| Restoration fund | 25,039 | 14,647 | - | - | 39,686 |
| Archangel fund | 65,844 | - | - | (11,250) | 54,594 |
| Stained Glass | 2,444 | - | - | - | 2,444 |
| Heating fund | - | 11,125 | (19,740) | 11,250 | 2,635 |
| Manchester City Council | - | 41,823 | (41,823) | - | - |
| Architectural Heritage Fund | 12,125 | - | (12,125) | - | - |
| NHLF Culture Recovery Fund | 409 | - | - | - | 409 |
| Gill Wright memorial fund | 998 | 5,455 | (2,430) | - | 4,023 |
| | 106,859 | 73,050 | (76,118) | - | 103,791 |

| **Previous reporting period** | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| Restoration fund | 13,121 | 11,923 | (5) | - | 25,039 |
| Archangel fund | 54,067 | 11,777 | - | - | 65,844 |
| Stained Glass | 2,417 | 27 | - | - | 2,444 |
| Manchester City Council | - | 14,543 | (14,543) | - | - |
| Architectural Heritage Fund | - | 27,192 | (15,067) | - | 12,125 |
| NHLF Culture Recovery Fund | 17,732 | 147,754 | (165,077) | - | 409 |
| Gill Wright memorial fund | - | 998 | - | - | 998 |
| | 87,337 | 214,214 | (194,692) | - | 106,859 |

**Restoration Fund**: The Trust established this fund to enable Friends and other supporters to contribute to the restoration of the building, in particular the next phase of major restoration work. The balance in the fund was £25,039 at 31 December 2021.

**Archangel Fund**: This appeal launched in 2017 with the aim of providing match funding to support a bid to the Heritage Lottery Fund (now National Lottery Heritage Fund) for the restoration of the Turkish Baths. The Archangel Fund stood at £54,067 at the start of the year and at £65,844 at the end of the year. The Trust may consider the use of this fund within the building, with donor consent.

## 17 Analysis of movements in restricted funds (continued)

**Stained Glass Appeal**: The Trust holds restricted funds specifically for the restoration of the building's stained glass windows. The Trust has now completed the restoration of all six major windows in the gables of the three pool halls. £2,444 is the balance remaining on this fund.

**Manchester City Council**: The city council provided funding towards the maintenance and management of Victoria Baths and in the year contributed £14,543.

**Gill Wright Memorial Fund**: This fund was established in September 2021 to remember the late Gill Wright as a continuing memorial to her. This will be used for projects at Victoria baths which were close to Gill's heart.

**Architectural Heritage fund**: This grant from Historic England was awarded to The Trust in 2020 and received in 2021, it has been used to fund a review the Trust's future strategy, discussing, and producing a recovery plan following Covid-19.

## 18 Analysis of movement in unrestricted funds

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|
| General fund | 197,691 | 178,787 | (161,158) | - | 215,320 |
| | 197,691 | 178,787 | (161,158) | - | 215,320 |

| **Previous reporting period** | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| General fund | 127,139 | 139,226 | (68,674) | | 197,691 |
| | 127,139 | 139,226 | (68,674) | - | 197,691 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| General fund | The free reserves of the charity |

## 19 Analysis of net assets between funds

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|---|---|---|---|---|
| Tangible fixed assets | 7,941 | - | - | 7,941 |
| Net current assets/(liabilities) | 207,379 | - | 103,791 | 311,170 |
| Total | 215,320 | - | 103,791 | 319,111 |

**MANCHESTER VICTORIA BATHS TRUST**

England & Wales - Charity number 1026351

# Accounts

**Company Registration Number 2841292**

**Charity Registration Number 1026351**

Victoria Baths

Discover. Experience. Celebrate.

# The Manchester Victoria Baths Trust

# Financial Statements for the year ended 31st December 2021

# Reference and Administrative Details
**as at 31 December 2021**

| | |
|---|---|
| **Status** | Manchester Victoria Baths Trust is a company limited by guarantee incorporated on 2nd August 1993, which registered as a charity on 22nd September 1993. |
| **Name** | The Manchester Victoria Baths Trust, sometimes referred to as the Victoria Baths Trust |
| **Charity Number** | 1026351 |
| **Company Number** | 2841292 |
| **Principal Address** | Victoria Baths, Hathersage Road, Manchester M13 0FE |

## Members of the Council of Management
**Trustees, who are also directors under company law, at 31 December 2021:**

| | Appointed | Re-elected | Notes |
|---|---|---|---|
| Bernard Priest | Oct 2019 | | Chair from Jun 2020 |
| Janet Slade | Mar 2013 | Sep 2021 | |
| Barry Johnson | Dec 2014 | Sep 2021 | |
| Alex Roy | Apr 2015 | Jul 2018 | Retired Sep 2021 |
| Malcolm Knight | Mar 2016 | Jul 2018 | |
| Nigel Gloudon | Mar 2016 | Jul 2019 | |
| Matthew Holden | Apr 2017 | Jul 2019 | |
| Louise Huntington | Dec 2017 | Jul 2019 | |
| Martin Gaw | Dec 2017 | Jul 2019 | Retired Sep 2021 |
| Suzanne Donovan | Feb 2020 | | |

| | |
|---|---|
| **Company Secretary** | Lisa Crannage (until 14 Oct 2021)<br>Frances Pattison (from 15 Oct 2021) |
| **Bank** | Co-operative Bank plc, Delf House, Southway, Skelmersdale WN8 6WT |
| **Independent Examiner** | Paul Cowham, FCA DChA, The Green Fish Resource Centre, 46-50 Oldham Street, Manchester M4 1LE |

# Trustees' Annual Report
# for the year ended 31 December 2021

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2021.

## Structure, Governance and Management

The Trust is governed by Memorandum and Articles of Association. The governing body is the General Meeting of members of the Trust. Membership of the Trust is open to anyone and applications are considered by the Council of Management.

The Council of Management is the key decision-making body and meets meet regularly to consider key issues, including the financial position. The Building Development Group meets to deal with maintenance, repair and restoration matters and a History & Research Group in currently under development. Operational management is delegated to the Business Operations Manager with direct support from the Finance Manager and the Events Manager (who is also a Trading Director).

The trustees have had due regard to the Charity Commission's guidance on public benefit, at all relevant times.

**Appointment of Trustees**

Members elect trustees at the Annual General Meeting, when one third of the Council of Management retire and become eligible for re-election. Between AGMs, the Council of Management may also appoint new trustees. Prospective trustees are selected for the skills and attributes which they can bring to the Trust. They are interviewed informally by existing members of the Council of Management and given information about the Trust and Victoria Baths. They are invited to attend a meeting of the Council of Management as an observer prior to accepting the position of trustee.

**Risk Assessment**

The Council of Management has assessed the major risks to which the Trust is exposed, in particular those related to the activities at Victoria Baths and its financial sustainability. The trustees periodically review the Risk Register and are satisfied that systems are in place to mitigate exposure to these major risks.

## Objectives

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.
- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

## Activities, Achievements and Performance

The continuing Covid-19 pandemic resulted in further government lockdowns and measures during the first half of 2021. Working within changing levels of restriction proved extremely difficult, but we were able to reopen the building in a limited way from early May. By mid-July most legal limits on social contact were removed, and the staff worked extremely hard to make the most of the situation, despite being unable to forward plan for any significant length of time.

### Restoration

**Building Maintenance and Repairs**

Remedial electrical work was completed in the Gala Pool, maintenance workshop and Laundry. The Females entrance ramp was painted, a damaged glass panel renewed and the tactile paving replaced to bring it up to standard.

### Fundraising

**Grants**

Victoria Baths was grateful to receive a significant amount of grant income in 2021, including funding from the Architectural Heritage Fund and the government's Cultural Recovery Fund, all of which contributed to stabilising the Trust financially post Covid-19 and enhancing the organisation's future sustainability.

Further to our successful application for several grants throughout the previous financial year, we received the following grant income in 2021:

- Heritage Lottery Fund - Heritage Emergency Funding £49,300
- Heritage Lottery fund - Culture Recovery Fund for Heritage £147,754
- GM Business Growth Hub - Small Business Covid-19 Recovery Grant £2,975
- Historic England - Architectural Heritage Fund Cultural Recovery £27,192

**The Gill Wright Memorial Fund**

This year an additional restricted fund was set up in memory of Gill Wright. At the end of the year the balance of this stood at £1000, with more gifts set to come in during 2022. This fund will support projects relating to History, Community Arts and/or Restoration.

**Tile Giant UK**

Our partnership with them continued throughout the year, with us gaining both publicity and income from their sales of the consumer range of Victoria Baths inspired tiles. In 2021 this brought us income of £7,876.

**Public Access for Recreational and Cultural Activities**

The Trust organises public events at Victoria Baths, as well as facilitating a range of other public and private activities. The building is a seasonal heritage visitor attraction and events venue, as the lack of heating means it is impractical to host many activities in the winter months.

As in 2020, Covid-19 had a huge impact on the activities of the organisation, as the building had to be closed to the public until May 2021, with restrictions continuing well into July.

| **Visitor/Engagement** | 2016 | 2017 | 2018 | 2019 | 2020 | **2021** |
|---|---|---|---|---|---|---|
| Heritage | 4,626 | 5,301 | 5,021 | 5,355 | 0 | **3,792** |
| Arts, Community, Education | 6,940 | 7,530 | 6,445 | 4,165 | 27 | **381** |
| Online | 0 | 0 | 0 | 0 | 1,176 | **5,025** |
| Other venue hire | 19,032 | 24,792 | 22,226 | 16,625 | 1,782 | **7,880** |
| Other | 4 | 0 | 127 | 191 | 0 | **96** |
| **Total** | 30,602 | 37,623 | 33,819 | 26,336 | 2,985 | **17,174** |

**Heritage Activities**

The Trust provides public access to Victoria Baths through heritage weekends, weekly guided tours and group visits. The usual pattern of the public programme had to be amended for 2021, mainly due to the first six months' Covid-19 restrictions:

- **May – Creative Makers Fair across** two weekends
- **June – Vegan & Ethical Fair**
- **September – Then // Now Big Community Weekend**
- **Nov - Festive Winter Fair**
- **July-November – Wednesday Tour** weekly and extended into November

There were eight group visits during 2021.

| **Heritage Visits** | 2016 | 2017 | 2018 | 2019 | 2020 | **2021** |
|---|---|---|---|---|---|---|
| Weekends | 3,612 | 4,096 | 3,694 | 4,198 | 0 | **3,085** |
| Wednesday Tours | 738 | 770 | 804 | 837 | 0 | **391** |
| Groups | 276 | 435 | 523 | 320 | 0 | **316** |
| Total | 4,626 | 5,301 | 5,021 | 5,355 | 0 | **3792** |

**Arts, Community, Education Activities**

The Trust's objectives include making provision for arts, community and education activities at Victoria Baths.

| **Arts, Community, Education Visits** | 2016 | 2017 | 2018 | 2019 | 2020 | **2021** |
|---|---|---|---|---|---|---|
| Arts | 2,677 | 4,717 | 4,120 | 3,054 | 13 | **156** |
| Community | 2,540 | 1,519 | 1,305 | 651 | 0 | **12** |
| Education | 1,723 | 1,294 | 1,020 | 460 | 14 | **213** |
| **Total** | 6,940 | 7,530 | 6,445 | 4,165 | 27 | **381** |

Activities included the introduction of a new kid's trail designed by a volunteer, choir performances, art exhibitions, history archive open sessions, local band music videos, student photoshoots and educational visits.

**Online**

A series of new 'pay what you feel' online talks took place during March and April, led by outside speakers and VB staff, resulting in engagement with over 5,000 people. The subject matter included: children's storytelling, Sunny Lowry and Manchester's radical women, Manchester's early baths and washhouses, the Superintendent's Flat and its residents, the journey of water through the building, and past social and cultural events.

The William Sizen Bell pre-recorded Livestream with light show and DJ in the Gala Pool, (originally shown on New Year's Eve 2020), was repeated in February.

**Other Venue Hire Activities**

Commercial venue hire is usually an important area of business for Victoria Baths. There were 8,960 visitors to the Baths for these activities in 2021, compared to 1,782 in 2020.

- **Events**

  Only a few public events took place, as many organisers chose to cancel due to uncertainty re the effects of the pandemic. We were extremely pleased to welcome some new events, Bath Bombs Comedy Club, Kantos Choir and the Great Northern Contemporary Craft Fair:

  - August – Bath Bombs Comedy Club
  - September – Kantos Choir performance
  - October – Great Northern Contemporary Craft Fair
  - October – Vintage Home Show
  - October – Ethical Wedding Fair

- **Filming & Photoshoots**

  Despite the Covid-19 restrictions, the Events Team hosted filming activities during February and March (Brassic, Peaky's Blinders) and later in the year for MoTDx, Dodger and Jools Holland, as well as many photoshoots.

- **Weddings**

  Due to the restrictions, three small-scale weddings were held in the spring. Between July and September as restrictions lessened, another 15 weddings took place.

## Employees

A grant-funded staffing structure review was undertaken by external consultants in spring 2021, comprising a series of interviews with the staff team. Many of the recommendations were subsequently implemented, and further analysis and work was carried out internally on the suggested new structure. This was amended to a functional basis with specific areas of focus and in line with this a new post of Engagement Manager was introduced in October, replacing the Fundraising and Marketing Officer post.

Further changes are planned for 2022.

**Community Engagement**

The Trust encourages the involvement of the public in its activities in a number of ways; as volunteers, as Friends, as participants in activities and as tour/event visitors. A renewed focus on community engagement was agreed in 2021, with plans in place to reach out to local schools and other groups when Victoria Baths is fully operational again.

**Volunteers**

Volunteers are normally involved in a wide range of roles including public-facing roles, welcoming visitors and checking tickets, running the gift shop and tea room and leading guided tours. Other activities include building cleaning, history research and maintaining the history archive. In 2021 volunteering activity and recruitment was very limited due to Covid restrictions. All of the trustees are volunteers.

**Friends and Restoration Supporters**

Victoria Baths has a well-established Friends membership scheme which enables people across the UK to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2021 these were:

- Friend - £20 annual payment
- Joint Friends - £30 annual payment for two people
- Friend (unwaged/low income) - £5 annual payment
- Restoration Supporter - a regular payment of at least £5 per month

Restoration Supporter payments currently are added to the Restoration Fund. Some of our volunteers choose to pay a subscription in addition to giving their time to the organisation; all regular volunteers are Friends.

| **Friends** | Dec 2018 | Dec 2019 | Dec 2020 | **Dec 2021** |
|---|---|---|---|---|
| Pay annual subscription | 399 | 387 | 444 | **442** |
| Restoration Supporter | 157 | 157 | 141 | **146** |
| Volunteers - no subscription | 90 | 17 | 22 | **21** |
| Honorary Friend / Restoration Supporter | 11 | 11 | 11 | **11** |
| Free Membership | 118 | 217 | 0 | **0** |
| **Total** | 775 | 789 | 618 | **620** |

| **Volunteers** | Dec 2018 | Dec 2019 | Dec 2020 | **Dec 2021** |
|---|---|---|---|---|
| **Total** | 135 | 56 | 61 | **38** |

## Financial Review

This is the nineth year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and associated costs. Turnover was £166,397 for 2021, compared to £47,109 in 2020 and donated profits were £74,201 in the year compared to £3,028 in 2020.

Following the government allowing weddings to take place from July 2021 we had a full schedule of weddings in addition to a much higher than average amount of building hire for filming, which, alongside our grant income led to a profitable year for the Trust.

**Reserves Policy** updated May 2022

The Council of Management considers it prudent for the Trust to maintain unrestricted financial reserves for the following reasons:

- The Trust has no endowment funding and is dependent on earned income and donations, together with grant income received annually.
- The Trust requires sufficient reserves equivalent to at least six months' unrestricted expenditure, to cover necessary internal (e.g. wages) and external costs (e.g. insurance, licenses, utilities bills) incurred as part of normal operating activity. This is to compensate for any significant shortfall in income, funding or delay in the approval of grant applications.
- The Trust is operating in a time of considerable change and is working to develop, approve and carry through plans for the future of the Baths which require a large level of capital funding.

The Council of Management will review this Reserves Policy at least every three years to take account of changing circumstances.

At the period end, the Trust held £197,691 in its unrestricted fund, which represents more than three months' operating costs. Whilst this is relatively high, the Trust requires a healthy level of reserves to meet lean years of income generation.

**Designated Fund**

The Trust's Designated Fund origin aim has changed from providing resources towards the restoration of the building, to supporting capital improvement measures. These will improve the operating capacity of the building in the future.

**Restricted Funds**

The Trust holds four Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund and the Archangel Fund. At the end of 2021 the restricted funds amounted to £106,859. The Archangel Fund was set up to contribute to the Turkish Baths restoration project. The Trust may reconsider the use of this fund within the building, with donor consent.

## Declaration

The trustees have approved this annual report, and it is signed on their behalf by:

Bernard Priest **Chair**

Date: 14 July 2022

**Independent Examiner's Report to the**
**Trustees of Manchester Victoria Baths Trust**

I report on the accounts of the company for the year ending 31st December 2021 which are set out on pages 9 to 21.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

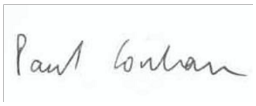
**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

   have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester, M4 1LE

14 July 22

Manchester Victoria Baths Trust

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2021

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ | *Total funds 2020 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 3 | 80,497 | 24,725 | 105,222 | *52,120* |
| Charitable activities | 4 | 54,457 | 189,489 | 243,946 | *249,656* |
| Fees and other income | 5 | 4,230 | - | 4,230 | - |
| Investments | 6 | 42 | - | 42 | *632* |
| **Total income** | | **139,226** | **214,214** | **353,440** | ***302,408*** |
| **Expenditure** | | | | | |
| Raising funds | 7, 20 | 6,058 | - | 6,058 | *12,168* |
| Charitable activities | 8,20 | 62,616 | 194,692 | 257,308 | *309,020* |
| **Total expenditure** | | **68,674** | **194,692** | **263,366** | ***321,188*** |
| **Net income/(expenditure) for the period** | 9 | **70,552** | **19,522** | **90,074** | ***(18,780)*** |
| Transfer between funds | | - | - | - | - |
| **Net movement in funds for the period** | | **70,552** | **19,522** | **90,074** | ***(18,780)*** |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 127,139 | 87,337 | 214,476 | *233,256* |
| **Total funds carried forward** | | **197,691** | **106,859** | **304,550** | ***214,476*** |

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

Manchester Victoria Baths Trust
Company number 2841292

## Balance sheet as at 31 December 2021

| | Note | 31 December 2021 £ | 31 December 2021 £ | *31 December 2020 £* | *31 December 2020 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 11,912 | | *15,883* |
| **Total fixed assets** | | | **11,912** | | ***15,883*** |
| **Current assets** | | | | | |
| Debtors | 15 | 32,907 | | *15,035* | |
| Cash at bank and in hand | | 265,492 | | *191,764* | |
| **Total current assets** | | **298,399** | | ***206,799*** | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (5,761) | | *(8,206)* | |
| **Net current assets** | | | **292,638** | | ***198,593*** |
| **Total assets less current liabilities** | | | 304,550 | | *214,476* |
| **Net assets** | | | **304,550** | | ***214,476*** |
| **Funds of the charity** | | | | | |
| Restricted income funds | 17 | | 106,859 | | *87,337* |
| Unrestricted income funds | 18 | | 197,691 | | *127,139* |
| **Total charity funds** | | | **304,550** | | ***214,476*** |

For the period in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 11 to 21 form part of these accounts.

Signed on behalf of the Manchester Victoria Baths Trust on 14 July 2022 by:

Bernard Priest **Chair**

## 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester Victoria Baths Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|---|---|
| Office fixtures and equipment | 4 years |
| Exhibition room | 5 years |

**j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n Pensions**

The charity has a pension scheme for employees to which it makes contributions on behalf of employees who choose to join as well as deducting contributions from employees who chose to make contributions themselves. The charity has met its obligations in relation to Autoenrolment.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2021 £ | Unrestricted £ | Restricted £ | *Total 2020 £* |
|---|---|---|---|---|---|---|
| Donations | 5,706 | 21,218 | 26,924 | *9,977* | *28,631* | *38,608* |
| Gift Aid | 590 | 3,507 | 4,097 | *2,138* | *8,346* | *10,484* |
| Donation from subsidiary co. Victoria Baths Trading Ltd | 74,201 | - | 74,201 | *3,028* | - | *3,028* |
| Total by fund | 80,497 | 24,725 | 105,222 | 15,143 | 36,977 | *52,120* |

## 4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2021 £ | *Unrestricted £* | *Restricted £* | *Total 2020 £* |
|---|---|---|---|---|---|---|
| Grants | | | | | | |
| Manchester City Council | - | 14,543 | 14,543 | - | *36,161* | *36,161* |
| GM Business Support | 2,975 | - | 2,975 | - | - | - |
| Historic England | - | - | - | - | *18,060* | *18,060* |
| Heritage Lottery Fund | - | 174,946 | 174,946 | - | *127,550* | *127,550* |
| Job retention scheme | - | - | - | *45,867* | - | *45,867* |
| Other Covid grants | | | | | | |
| Manchester City Council | 33,128 | | 33,128 | *16,737* | - | *16,737* |
| Architectural Heritage Fund | - | - | - | - | *1,830* | *1,830* |
| Earned income | | | | | | - |
| Public Events and group visits etc. | 15,986 | - | 15,986 | *1,325* | - | *1,325* |
| Community Arts & Education | 2,368 | - | 2,368 | *2,126* | - | *2,126* |
| Total by fund | 54,457 | 189,489 | 243,946 | *66,055* | *183,601* | *249,656* |

## 5 Fees and other income – activities for generating funds

| | Unrestricted £ | Restricted £ | *Total 2021 £* | *Unrestricted £* | *Restricted £* | *Total 2020 £* |
|---|---|---|---|---|---|---|
| Tea Room income | 4,180 | - | 4,180 | - | - | - |
| Fundraising activity | 50 | - | 50 | - | - | - |
| ` | 4,230 | - | 4,230 | - | - | - |

## 6 Investment income

| | Unrestricted £ | Restricted £ | *Total 2021 £* | *Unrestricted £* | *Restricted £* | *Total 2020 £* |
|---|---|---|---|---|---|---|
| Income from deposit accounts | 42 | - | 42 | 632 | - | *632* |
| | 42 | - | 42 | *632* | - | *632* |

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

## 7 Analysis of expenditure on raising funds

| | Total 2021 £ | *Total 2020 £* |
|---|---|---|
| Staff costs | - | *5,381* |
| Fundraising costs | 6,058 | *6,787* |
| | 6,058 | *12,168* |

## 8 Analysis of expenditure on charitable activities

| | Total 2021 £ | *Total 2020 £* |
|---|---|---|
| Depreciation | 3,971 | *3,971* |
| Staff costs | 143,747 | *192,393* |
| Grant paid to Victoria Baths Trading Ltd | 46,208 | *24,574* |
| Building costs | 17,067 | *33,705* |
| Restoration work | - | *43,475* |
| Office premises | - | *69* |
| General running costs | 45,115 | *9,497* |
| Other governance costs | | |
| Independent examination and accountancy | 1,200 | *1,200* |
| Other governance costs | - | *136* |
| | 257,308 | *309,020* |

| | Total 2021 £ | *Total 2020 £* |
|---|---|---|
| Restricted expenditure | 194,692 | *215,910* |
| Unrestricted expenditure | 62,616 | *93,110* |
| | 257,308 | *309,020* |

## 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | Total 2021 | *Total 2020* |
|---|---|---|
| | £ | *£* |
| Depreciation | 3,971 | *3,971* |
| Independent examiner's remuneration | | |
| - accountancy | 650 | *650* |
| - independent examination | 650 | *650* |

## 10 Staff costs

Staff costs during the period were:

| | Total 2021 | *Total 2020* |
|---|---|---|
| | £ | *£* |
| Wages and salaries | 131,426 | *187,055* |
| Social security costs | - | *-* |
| Employers pension contributions | 8,315 | *10,213* |
| Staff and volunteer training and expenses | 502 | *506* |
| Freelance/casual staff | 3,504 | *-* |
| | 143,747 | *197,774* |

No employee has employee benefits in excess of £60,000 (2020: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 6 (2020: 8). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 4 (2020: 6).

The key management personnel of the charity comprise the trustees, the Operations Manager and the Events Manager. The total employee benefits of the key management personnel of the charity were £78,307 (previous year £51,598).

## 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2020: None). No trustee expenses were claimed in the year (2020 £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2020: nil).

## 12 Government grants

The government grants recognised in the accounts were as follows:

| | *Total 2021* £ | *Total 2020* £ |
|---|---|---|
| Manchester City Council | 47,671 | *36,161* |
| Job retention scheme | - | *45,867* |
| | 47,671 | *36,161* |

There were no unfulfilled conditions and contingencies attaching to the grants.

## 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 14 Fixed assets: tangible assets

| **Cost** | Exhibition Roon £ | Equipment £ | Total £ |
|---|---|---|---|
| At 1 January 2021 | 19,854 | 2,167 | 22,021 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 December 2021 | 19,854 | 2,167 | 22,021 |
| **Depreciation** | | | |
| At 1 January 2021 | 3,971 | 2,167 | 6,138 |
| Charge for the year | 3,971 | - | 3,971 |
| Disposals | - | - | - |
| At 31 December 2021 | 7,942 | 2,167 | 10,109 |
| **Net book value** | | | |
| At 31 December 2021 | 11,912 | - | 11,912 |
| *At 31 December 2020* | *15,883* | - | *15,883* |

## 15 Debtors

| | 31 Dec 21 £ | 31 Dec 20 £ |
|---|---|---|
| Grants receivable | 10,106 | *7,191* |
| Prepayments & other debtors | 5,489 | *7,844* |
| Amounts due from Victoria Baths Trading Ltd | 17,312 | - |
| | 32,907 | *15,035* |

## 16 Creditors: amounts falling due within one year

| | 31 Dec 21 £ | 31 Dec 20 £ |
|---|---|---|
| Trade creditors & accruals | 1,332 | *2,162* |
| Taxation and social security costs | 4,429 | *4,448* |
| Amounts due to Victoria Baths Trading Ltd | - | *1,596* |
| | 5,761 | *8,206* |

## 17 Analysis of movements in restricted funds

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| Restoration fund | 13,121 | 11,923 | (5) | - | 25,039 |
| Archangel fund | 54,067 | 11,777 | - | - | 65,844 |
| Stained Glass | 2,417 | 27 | - | - | 2,444 |
| Manchester City Council | - | 14,543 | (14,543) | - | - |
| Architectural Heritage Fund | - | 27,192 | (15,067) | - | 12,125 |
| NHLF Culture Recovery Fund | 17,732 | 147,754 | (165,077) | - | 409 |
| Gill Wright memorial fund | - | 998 | - | - | 998 |
| | 87,337 | 214,214 | (194,692) | - | 106,859 |

| **Previous reporting period** | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| Restoration fund | 4,784 | 17,273 | (8,936) | - | 13,121 |
| Archangel fund | 48,824 | 5,243 | - | - | 54,067 |
| Stained Glass | 29,061 | 14,461 | (41,105) | - | 2,417 |
| Manchester City Council | - | 36,161 | (36,161) | - | - |
| Architectural Heritage Fund | - | 1,830 | (1,830) | - | - |
| NHLF Culture Recovery Fund | - | 78,250 | (60,518) | - | 17,732 |
| NHLF equipment | - | 9,600 | (9,600) | - | - |
| NHLF | | 39,700 | (39,700) | - | - |
| Historic England | - | 18,060 | (18,060) | - | - |
| | 82,669 | 220,578 | (215,910) | - | 87,337 |

**Restoration Fund**: The Trust established this fund to enable Friends and other supporters to contribute to the restoration of the building, in particular the next phase of major restoration work. The balance in the fund was £25,039 at 31 December 2021.

**Archangel Fund**: This appeal launched in 2017 with the aim of providing match funding to support a bid to the Heritage Lottery Fund (now National Lottery Heritage Fund) for the restoration of the Turkish Baths. The Archangel Fund stood at £54,067 at the start of the year and at £65,844 at the end of the year. The Trust may consider the use of this fund within the building, with donor consent.

## 17 Analysis of movements in restricted funds (continued)

**Stained Glass Appeal**: The Trust holds restricted funds specifically for the restoration of the building's stained glass windows. The Trust has now completed the restoration of all six major windows in the gables of the three pool halls. £2,417 is the balance remaining on this fund.

**Manchester City Council**: The city council provided funding towards the maintenance and management of Victoria Baths and in the year contributed £14,543.

**Gill Wright Memorial Fund**: This fund was established in September 2021 to remember the late Gill Wright as a continuing memorial to her. This will be used for projects at Victoria baths which were close to Gill's heart.

**Architectural Heritage fund**: This grant from Historic England was awarded to The Trust in 2020 and received in 2021, it has been used to fund a review the Trust's future strategy, discussing, and producing a recovery plan following Covid-19.

## 18 Analysis of movement in unrestricted funds

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|
| General fund | 127,139 | 139,226 | (68,674) | - | 197,691 |
| | 127,139 | 139,226 | (68,674) | - | 197,691 |

**Previous reporting period**

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| General fund | 150,587 | 81,830 | (105,278) | | 127,139 |
| | 150,587 | 81,830 | (105,278) | - | 127,139 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| General fund | The free reserves of the charity |

**19 Analysis of net assets between funds**

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|---|---|---|---|---|
| Tangible fixed assets | 11,912 | - | - | 11,912 |
| Net current assets/(liabilities) | 185,779 | - | 106,859 | 292,638 |
| Total | 197,691 | - | 106,859 | 304,550 |

**MANCHESTER VICTORIA BATHS TRUST**

England & Wales - Charity number 1026351

# Accounts

**Company Registration Number 2841292**

**Charity Registration Number 1026351**

# The Manchester Victoria Baths Trust

# Financial Statements for the year ended 31st December 2020

# Reference and Administrative Details
**as at 31 December 2020**

| | |
|---|---|
| **Status** | Manchester Victoria Baths Trust is a company limited by guarantee incorporated on 2nd August 1993, which registered as a charity on 22nd September 1993. |
| **Name** | The Manchester Victoria Baths Trust, sometimes referred to as the Victoria Baths Trust |
| **Charity Number** | 1026351 |
| **Company Number** | 2841292 |
| **Principal Address** | Victoria Baths, Hathersage Road, Manchester M13 0FE |

## Members of the Council of Management
**Trustees, who are also directors under company law, at 31 December 2020:**

| | Appointed | Re-elected | Notes |
|---|---|---|---|
| Bernard Priest | Oct 2019 | | Chair from Jun 2020 |
| Janet Slade | Mar 2013 | Jul 2018 | |
| Barry Johnson | Dec 2014 | Jul 2018 | |
| Alex Roy | Apr 2015 | Jul 2018 | |
| Malcolm Knight | Mar 2016 | Jul 2018 | |
| Nigel Gloudon | Mar 2016 | Jul 2019 | |
| Matthew Holden | Apr 2017 | Jul 2019 | |
| Louise Huntington | Dec 2017 | Jul 2019 | |
| Martin Gaw | Dec 2017 | Jul 2019 | |
| Suzanne Donovan | Feb 2020 | | |
| Jill Earnshaw | Mar 2013 | Jul 2018 | Chair - retired Nov 2020 |
| Juliette Bradbury | Mar 2015 | Dec 2017 | Retired Nov 2020 |
| Amy Lewis | Apr 2015 | Dec 2017 | Retired Nov 2020 |

| | |
|---|---|
| **Company Secretary** | Gill Wright (until 31 Dec 20) |
| **Bank** | Co-operative Bank plc, Delf House, Southway, Skelmersdale WN8 6WT |
| **Independent Examiner** | Paul Cowham, FCA DChA, The Green Fish Resource Centre, 46-50 Oldham Street, Manchester M4 1LE |

# Trustees' Annual Report
# for the year ended 31 December 2020

The trustees present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2020.

## Structure, Governance and Management

The Trust is governed by Memorandum and Articles of Association. The governing body is the General Meeting of members of the Trust. Membership of the Trust is open to anyone and applications are considered by the Council of Management.

The Council of Management is the key decision-making body. They meet every two months to consider key issues including the financial position. Operational management is delegated to the Operations Manager with direct support from the Finance Manager and the Events Manager (who is also a Trading Director).

The trustees have had due regard to the Charity Commission's guidance on public benefit, at all relevant times.

A full governance review since the year end, has resulted in formulation of the following groups for 2021:

- Building Development Group
- Operations & Strategy Group
- History & Research Group

These replace the following sub-committees: Finance Committee, Building Committee, Staffing, Volunteering and Governance Committee, Fundraising Committee and Public Engagement Committee.

**Appointment of Trustees**

Members elect trustees at the Annual General Meeting, when one third of the Council of Management retire and become eligible for re-election. Between AGMs, the Council of Management may also appoint new trustees. Prospective trustees are selected for the skills and attributes which they can bring to the Trust. They are interviewed informally by existing members of the Council of Management and given information about the Trust and Victoria Baths. They are invited to attend a meeting of the Council of Management as an observer prior to accepting the position of trustee.

**Risk Assessment**

The Council of Management has assessed the major risks to which the Trust is exposed, in particular those related to the activities at Victoria Baths and its financial sustainability. The trustees periodically review the Risk Register and are satisfied that systems are in place to mitigate exposure to these major risks.

## Objectives

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.
- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

## Activities, Achievements and Performance

The Covid-19 pandemic resulted in closure for most of the year, from the 2020 March lockdown, and a dramatic drop in income. Because of our trading pattern we had not received any significant income since November 2019. The grant funding secured enabled the Trust to continue to employ the staff team (the majority furloughed), pay for unavoidable outgoings, invest in Covid safety equipment and equipment/systems needed for remote working and plan for re-opening, including enhancing our digital capability.

### Restoration

**Stained Glass**

March saw the installation of the final two large pool hall restored windows (of six in total) at either end of the Females Pool. These were funded by very generous donations from three individuals and the 2019 Amazing Glazing Crowdfunder.

**Reopening the Turkish Baths**

A National Heritage Lottery Fund full bid was submitted in February 2020. NHLF stopped the assessment of applications from April 2020 due to the impact of Covid-19, and it was decided towards the end of the year to put the Turkish Baths project on indefinite hold.

**Building Maintenance and Repairs**

A Covid-19 Emergency Heritage at Risk Response Fund grant of £18,060 from Historic England funded a full roof inspection and urgent maintenance to the front block and pool halls, plus work to the rainwater goods and underground drainage of the former Laundry.

### Fundraising

**Grants**

Victoria Baths was grateful to receive government financial and employment support (furlough) in a year where the income revenue was severely restricted due to Covid-19 forced closures.

We successfully applied for a number of grants to cover core operating costs and essential equipment:

- Heritage Lottery Fund - Heritage Emergency Funding £49,300
- Heritage Lottery fund - Culture Recovery Fund for Heritage £156,500
- GM Business Growth Hub - Small Business Covid-19 Recovery Grant £3,000
- Historic England - Architectural Heritage Fund Cultural Recovery £27,192

**Back the Baths**
This public crowdfunding emergency appeal, launched on our closure in March 2020, raised £6,592 to cover core operating costs.

**Tile Giant**
Our partnership with them continued throughout the year, with us gaining both publicity and income from their sales of the consumer range of Victoria Baths inspired tiles. In 2020 this brought us income of £7,908.

**The Archangel Appeal**
Archangel funds received totalled £54,067 at the end of 2020. Donors have been assured that this appeal fund will not be used for anything other than the Turkish Baths project without their consent.

**Public Access for Recreational and Cultural Activities**

The Trust organises public events at Victoria Baths, as well as facilitating a range of other public and private activities. The building is a seasonal heritage visitor attraction and events venue, as the lack of heating means it is impractical to host many activities in the winter months.

Covid-19 had a huge impact on the activities of the organisation, as the building was officially closed to the public on 21 March 2020 and remained so for the rest of the year, plus a large number of the staff were furloughed.

| **Visitor/Engagement** | 2015 | 2016 | 2017 | 2018 | 2019 | **2020** |
|---|---|---|---|---|---|---|
| Heritage | 3,856 | 4,626 | 5,301 | 5,021 | 5,355 | **0** |
| Arts, Community, Education | 4,968 | 6,940 | 7,530 | 6,445 | 4,165 | **27** |
| Online | 0 | 0 | 0 | 0 | 0 | **1,176** |
| Other venue hire | 17,296 | 19,032 | 24,792 | 22,226 | 16,625 | **1,782** |
| Other | 144 | 4 | 0 | 127 | 191 | **0** |
| **Total** | 26,264 | 30,602 | 37,623 | 33,819 | 26,336 | **2,985** |

**Heritage Activities**
The Trust usually provides public access to Victoria Baths through heritage weekends, weekly guided tours and group visits. The 2020 planned public programme intended to develop and build on the previous year's new events, in order to provide a more attractive offer to visitors over a limited number of full weekends. These were intended to appeal to different sections of the community and included some midweek events, but all were cancelled:

- **April - SpringFest** music and arts festival, including the new 'Professor Oliver's Disco Experiment'

- **June - Weekend of Words** including a collaboration with the Manchester Centre for Place Writing
- **Sept - Swim for Restoration** part of the Heritage Open Days
- **Nov - Festive Winter Fair** plus Santa's Grotto
- **May, July, Oct - Wednesday Lates** midweek social events

The Festive Winter Fair was scheduled to go ahead and tickets sold out, but was cancelled when new Covid-19 restrictions were imposed; many ticketholders chose to donate the price of their ticket.

All of the weekly Wednesday guided tours were also cancelled, including a new 'Behind the Screens' tour, which explores the use of Victoria Baths for filming. There were no group visits during 2020.

| **Heritage Visits** | 2015 | 2016 | 2017 | 2018 | 2019 | **2020** |
|---|---|---|---|---|---|---|
| Weekends | 2,665 | 3,612 | 4,096 | 3,694 | 4,198 | **0** |
| Wednesday Tours | 457 | 738 | 770 | 804 | 837 | **0** |
| Groups | 734 | 276 | 435 | 523 | 320 | **0** |
| Total | 3,856 | 4,626 | 5,301 | 5,021 | 5,355 | **0** |

**Arts, Community, Education Activities**
The Trust's objectives include making provision for arts, community and education activities at Victoria Baths.

| **Arts, Community, Education Visits** | 2015 | 2016 | 2017 | 2018 | 2019 | **2020** |
|---|---|---|---|---|---|---|
| Arts | 1,755 | 2,677 | 4,717 | 4,120 | 3,054 | **13** |
| Community | 1,429 | 2,540 | 1,519 | 1,305 | 651 | **0** |
| Education | 1,784 | 1,723 | 1,294 | 1,020 | 460 | **14** |
| **Total** | 4,968 | 6,940 | 7,530 | 6,445 | 4,165 | **27** |

A number of activities were planned for the year, including choir performances, art exhibitions and workshops. Apart from some student photoshoots at the start of the year and a Village Green pop-up cinema event, all other activities were cancelled due to Covid-19.

**Online**
A number of new and successful online activities took place, resulting in engagement with nearly 1,200 people:

- **GALA Online Art Event** – April
  An art show hosted on Instagram in collaboration with Dez Rez Projects. Prints inspired by the Baths were sold online, as part of the Back the Baths crowdfunder.
- **Online Book Fair** – June
  This was hosted on Instagram in collaboration with six northern-based indie publishers, and marked what would have been the Weekend of Words event.
- **Heritage Open Days** – September
  A digital history trail started at VB, using physical tags with QR codes and nature-themed quiz questions; answers were submitted to win a prize. The route around the

local area included other historic sites and was followed by 80 people. A Wild-On-Medlock digital zine was created with sixteen submissions, containing art and literature focusing on Hidden Nature, the theme of the Heritage Open Days.

- **William Sizen Bell Livestream** – December
  A pre-recorded livestream with light show and DJ in the Gala Pool, counting down to midnight on New Year's Eve.

**Other Venue Hire Activities**

Commercial venue hire is usually an important area of business for Victoria Baths. There were 1,782 visitors to the Baths for these activities in 2020, compared to 16,625 in 2019.

- **Events**

The February Village Screen pop-up cinema and March Vintage Home Show were the only publicly attended events that took place. Many other confirmed events were cancelled due to Covid-19, including:

- The Ethical Wedding Show
- Village Screen
- Vintage Home Show
- Yoga Festival
- Independent Manchester Beer Convention
- Great Northern Contemporary Craft Fair

- **Filming & Photoshoots**

Despite the Covid-19 restrictions, the Events Team did manage to host to some filming activities, including for The Irregulars, It's a Sin, Viewpoint, and Brassic.

- **Weddings**

We were thrilled to be awarded 'Best Wedding venue' at the 2020 UK Heritage Awards. Only two very small weddings were held in 2020, between the lockdowns and all of the full-scale weddings had to be postponed and rescheduled for 2021/22 or cancelled.

## Employees

**Furlough**

Nine of the eleven employees were on furlough under the government's Coronavirus Job Retention Scheme, for varying time periods across the year; the annual totals varied between five weeks and six months.

**Gill Wright**

Gill left the organisation at the end of 2020 and peacefully died on 3 March 2021 after a short illness with cancer. Passion and dedication barely describe her commitment to the cause of this beautiful building and the history and people it represents. We will miss her so very much.

She was instrumental in the restoration and development of Victoria Baths for over 20 years. Quiet and modest, Gill never sought attention and truly deserved her place in the 2018 'Top 50 Great Northerners' list. She was involved in every aspect of the project, first as a volunteer then as an employee; fundraising, managing restoration and building projects, establishing the History Group, archiving, supporting the arts programme and leading tours, plus she spearheaded the victorious BBC Restoration programme campaign in 2003. She also

championed the cause of other historic pools and lidos through her work with Historic Pools of Britain. We send our deepest condolences to Gill's family and friends.

## Public Engagement

The Trust encourages the involvement of the public in its activities in a number of ways; as event visitors, as participants in activities, as Friends and as volunteers.

### Volunteers

Volunteers are usually involved in a very wide range of roles. For example, public-facing roles include stewarding at heritage events, welcoming visitors and checking tickets, running the shop and tea room, leading guided tours. Other activities include administrative and office tasks, digital engagement/social media, building maintenance and cleaning, history research and maintaining the history archive. All of the trustees are volunteers.

### Friends and Restoration Supporters

Victoria Baths has a well-established Friends membership scheme which enables people across the UK to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2020 these were:

- Friend - £20 annual payment
- Joint Friends - £30 annual payment
- Friend (unwaged/low income) - £5 annual payment
- Restoration Supporter - a regular payment of at least £5 per month

Restoration Supporter payments currently are added to the Restoration Fund.

The Trust has in recent years offered free membership for one year to selected people, e.g. wedding couples, to encourage support via subscription in future years; this offer was put on hold in 2020. Some of our volunteers choose to pay a subscription in addition to giving their time to the organisation.

| Friends | Dec 2018 | Dec 2019 | Dec 2020 |
|---|---|---|---|
| Pay annual subscription | 399 | 387 | **444** |
| Restoration Supporter | 157 | 157 | **141** |
| Volunteers - no subscription | 90 | 17 | **22** |
| Honorary Friend / Restoration Supporter | 11 | 11 | **11** |
| Free Membership | 118 | 217 | **0** |
| **Total** | **775** | **789** | **618** |

| Volunteers | Dec 2018 | Dec 2019 | Dec 2020 |
|---|---|---|---|
| Pay a subscription | 55 | 39 | **39** |
| Volunteer - no subscription | 80 | 17 | **22** |
| **Total** | **135** | **56** | **61** |

## Financial Review

This is the eighth year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and associated costs. Turnover was £47,109 for 2020, compared to £155,479 in 2019 and donated profits were £3,028 in the year compared to £6,452 in 2019.

Covid-19 had a severe impact on the trading results in 2020, with nearly all weddings and events postponed due to Government restrictions and guidelines resulting from the pandemic. Operating expenses were partly covered by grants and emergency funding, including furlough income. Further funding will be sought where possible and trading activities are expected to resume in 2021.

### Reserves Policy

The Council of Management believes that the Trust should hold financial reserves for the following reasons:

- The Trust has no endowment funding and is dependent on grant income received annually, together with earned income and donations.
- The Trust requires sufficient funds for three months' staffing and operational costs, to meet any shortfall in funding or delay in the approval of grant applications.
- The Trust is operating in a time of considerable change and is working to develop, approve and carry through plans for the future of the Baths which require a large level of capital funding.

At the period end, the Trust held £127,139 in its unrestricted fund, which represents more than three months' operating costs. Whilst this is relatively high, the Trust requires a healthy level of reserves to meet lean years of income generation. The level of unrestricted reserves was a major factor in helping Victoria Baths survive in 2020.

### Designated Fund

The Trust's Designated Fund was aimed at providing resources towards the restoration of the building. When applying to Heritage Lottery Fund, the Trust's Designated Fund was committed as a contribution to Restoration Phase 2. The designation of these funds has been changed and they will now be available to support the less radical capital improvement measures which the trustees are planning to put in place to improve the operating capacity of the building in the future.

### Restricted Funds

The Trust holds three Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Restoration Fund and the Archangel Fund. The Archangel Fund was set up specifically to contribute to the Trust's project to restore the Turkish Baths. The Trust remains committed to the further restoration of Victoria Baths and may reconsider the project to restore the Turkish Baths and Superintendent's Flat.

## Declaration

The trustees have approved this annual report, and it is signed on their behalf by:

Bernard Priest **Chair**

…….

Date: 9 August 2021

**Independent Examiner's Report to the**
**Trustees of Manchester Victoria Baths Trust**

I report on the accounts of the company for the year ending 31st December 2020 which are set out on pages 11 to 23.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

   have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham

Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester, M4 1LE

26 August 2021

Manchester Victoria Baths Trust

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2020

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2020 £ | *Total funds 2019 £* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Donations and legacies | 3 | 15,143 | 36,977 | 52,120 | *77,266* |
| Charitable activities | 4 | 66,055 | 183,601 | 249,656 | *65,841* |
| Fees and other income | 5 | - | - | - | *18,121* |
| Investments | 6 | 632 | - | 632 | *1,568* |
| **Total income** | | **81,830** | **220,578** | **302,408** | ***162,796*** |
| **Expenditure** | | | | | |
| Raising funds | 7, 20 | 12,168 | - | 12,168 | *34,316* |
| Charitable activities | 8,20 | 93,110 | 215,910 | 309,020 | *188,316* |
| **Total expenditure** | | **105,278** | **215,910** | **321,188** | ***222,632*** |
| **Net income/(expenditure) for the period** | 9 | **(23,448)** | **4,668** | **(18,780)** | ***(59,836)*** |
| Transfer between funds | | - | - | - | - |
| **Net movement in funds for the period** | | **(23,448)** | **4,668** | **(18,780)** | ***(59,836)*** |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 150,587 | 82,669 | 233,256 | *293,092* |
| **Total funds carried forward** | | **127,139** | **87,337** | **214,476** | ***233,256*** |

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

Manchester Victoria Baths Trust
Company number 2841292

## Balance sheet as at 31 December 2020

| | Note | 31 December 2020 £ | 31 December 2020 £ | *31 December 2019 £* | *31 December 2019 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 15,883 | | *19,854* |
| **Total fixed assets** | | | **15,883** | | ***19,854*** |
| **Current assets** | | | | | |
| Debtors | 15 | 15,035 | | *36,099* | |
| Cash at bank and in hand | | 191,764 | | *183,202* | |
| **Total current assets** | | **206,799** | | ***219,301*** | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (8,206) | | *(5,899)* | |
| **Net current assets** | | | **198,593** | | ***213,402*** |
| **Total assets less current liabilities** | | | 214,476 | | *233,256* |
| **Net assets** | | | **214,476** | | ***233,256*** |
| **Funds of the charity** | | | | | |
| Restricted income funds | 17 | | 87,337 | | *82,669* |
| Unrestricted income funds | 18 | | 127,139 | | *150,587* |
| **Total charity funds** | | | **214,476** | | ***233,256*** |

For the period in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 23 form part of these accounts. 24 August 2021

Signed on behalf of the Manchester Victoria Baths Trust on ..... by:

Bernard Priest

## 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester Victoria Baths Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|---|---|
| Office fixtures and equipment | 4 years |
| Exhibition room | 5 years |

**j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n Pensions**

The charity has a pension scheme for employees to which it makes contributions on behalf of employees who choose to join as well as deducting contributions from employees who chose to make contributions themselves. The charity has met its obligations in relation to Autoenrolment.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2020 £ | Unrestricted £ | Restricted £ | *Total 2019 £* |
|---|---|---|---|---|---|---|
| Donations | 9,977 | 28,631 | 38,608 | *5,513* | *54,941* | *60,454* |
| Gift Aid | 2,138 | 8,346 | 10,484 | *2,109* | *8,251* | *10,360* |
| Donation from subsidiary co. Victoria Baths Trading Ltd | 3,028 | - | 3,028 | *6,452* | - | *6,452* |
| Total by fund | 15,143 | 36,977 | 52,120 | 14,074 | 63,192 | *77,266* |

## 4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2020 £ | *Unrestricted £* | *Restricted £* | *Total 2019 £* |
|---|---|---|---|---|---|---|
| Grants | | | | | | |
| Manchester City Council | - | 36,161 | 36,161 | - | *26,368* | *26,368* |
| Historic England | - | 18,060 | 18,060 | - | - | - |
| Heritage Lottery Fund | - | 127,550 | 127,550 | - | - | - |
| Job retention scheme | 45,867 | - | 45,867 | - | - | - |
| Other Covid grants | 16,737 | - | 16,737 | - | - | - |
| Architectural Heritage Fund | - | 1,830 | 1,830 | - | *6,775* | *6,775* |
| Earned income | | | | | | - |
| Public Events and group visits etc. | 1,325 | - | 1,325 | *22,615* | - | *22,615* |
| Community Arts & Education | 2,126 | - | 2,126 | *10,083* | - | *10,083* |
| Total by fund | 66,055 | 183,601 | 249,656 | *32,698* | *33,143* | *65,841* |

## 5 Fees and other income – activities for generating funds

| | Unrestricted £ | Restricted £ | *Total 2020 £* | *Unrestricted £* | *Restricted £* | *Total 2019 £* |
|---|---|---|---|---|---|---|
| Tea Room income | - | - | - | *8,601* | - | *8,601* |
| Fundraising activity | - | - | - | *182* | *9,338* | *9,520* |
| ` | - | - | - | *8,783* | *9,338* | *18,121* |

## 6 Investment income

| | Unrestricted £ | Restricted £ | *Total 2020 £* | *Unrestricted £* | *Restricted £* | *Total 2019 £* |
|---|---|---|---|---|---|---|
| Income from deposit accounts | 632 | - | 632 | 1,568 | - | *1,568* |
| | 632 | - | 632 | *1,568* | - | *1,568* |

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

## 7 Analysis of expenditure on raising funds

| | Total 2020 £ | *Total 2019 £* |
|---|---|---|
| Staff costs | 5,381 | *18,814* |
| Fundraising costs | 6,787 | *15,502* |
| | 12,168 | *34,316* |

## 8 Analysis of expenditure on charitable activities

| | Total 2020 £ | *Total 2019 £* |
|---|---|---|
| Depreciation | 3,971 | - |
| Staff costs | 192,393 | *89,633* |
| Grant paid to Victoria Baths Trading Ltd | 24,574 | - |
| Building costs | 33,705 | *47,305* |
| Restoration work | 43,475 | *36,935* |
| Office premises | 69 | *2,091* |
| General running costs | 9,497 | *10,776* |
| Other governance costs | | |
| Independent examination and accountancy | 1,200 | *1,200* |
| Other governance costs | 136 | *376* |
| | 309,020 | *188,316* |

| | Total 2020 £ | *Total 2019 £* |
|---|---|---|
| Restricted expenditure | 215,910 | *23,655* |
| Unrestricted expenditure | 93,110 | *164,661* |
| | 309,020 | *188,316* |

## 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | Total 2020 £ | *Total 2019 £* |
|---|---|---|
| Depreciation | 3,971 | - |
| Independent examiner's remuneration | | |
| - accountancy | 650 | *600* |
| - independent examination | 650 | *600* |

## 10 Staff costs

Staff costs during the period were:

| | Total 2020 £ | *Total 2019 £* |
|---|---|---|
| Wages and salaries | 176,839 | *96,271* |
| Social security costs | 10,216 | *5,266* |
| Employers pension contributions | 10,213 | *4,712* |
| Staff and volunteer training and expenses | 506 | *2,198* |
| | 197,774 | *108,447* |

No employee has employee benefits in excess of £60,000 (2019: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 8 (2019: 10.4). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 6 (2019: 3.5).

The key management personnel of the charity comprise the trustees and the Project Development Manager and the Operations Manager. The total employee benefits of the key management personnel of the charity were £51,598 (previous year £50,528).

## 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2019: None). Trustee expenses amounting to £nil were claimed in the year (2019 £205).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2019: nil).

## 12 Government grants

The government grants recognised in the accounts were as follows:

| | *Total 2020* £ | *Total 2019* £ |
|---|---|---|
| Manchester City Council | 36,161 | *26,368* |
| Job retention scheme | 45,867 | - |
| | 82,028 | *26,368* |

There were no unfulfilled conditions and contingencies attaching to the grants.

## 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 14 Fixed assets: tangible assets

| **Cost** | Exhibition Roon £ | Equipment £ | Total £ |
|---|---|---|---|
| At 1 January 2020 | 19,854 | 2,167 | 22,021 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 December 2020 | 19,854 | 2,167 | 22,021 |
| **Depreciation** | | | |
| At 1 January 2020 | - | 2,167 | 2,167 |
| Charge for the year | 3,971 | - | 3,971 |
| Disposals | - | - | - |
| At 31 December 2020 | 3,971 | 2,167 | 6,138 |
| **Net book value** | | | |
| At 31 December 2020 | 15,883 | - | 15,883 |
| *At 31 December 2019* | *19,854* | - | *19,854* |

## 15 Debtors

| | 31 Dec 20 £ | 31 Dec 19 *£* |
|---|---|---|
| Grants receivable | 7,191 | *12,523* |
| Prepayments & other debtors | 7,844 | *4,541* |
| Amounts due from Victoria Baths Trading Ltd | - | *19,035* |
| | 15,035 | *36,099* |

## 16 Creditors: amounts falling due within one year

| | 31 Dec 20 £ | 31 Dec 19 *£* |
|---|---|---|
| Trade creditors & accruals | 2,162 | *2,078* |
| Taxation and social security costs | 4,448 | *3,821* |
| Amounts due to Victoria Baths Trading Ltd | 1,596 | - |
| | 8,206 | *5,899* |

## 17 Analysis of movements in restricted funds

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| Restoration fund | 4,784 | 17,273 | (8,936) | - | 13,121 |
| Archangel fund | 48,824 | 5,243 | - | - | 54,067 |
| Stained Glass | 29,061 | 14,461 | (41,105) | - | 2,417 |
| Manchester City Council | - | 36,161 | (36,161) | - | - |
| Architectural Heritage Fund | - | 1,830 | (1,830) | - | - |
| NHLF Culture Recovery Fund | - | 78,250 | (60,518) | - | 17,732 |
| NHLF equipment | - | 9,600 | (9,600) | - | - |
| NHLF | | 39,700 | (39,700) | - | - |
| Historic England | - | 18,060 | (18,060) | - | - |
| | 82,669 | 220,578 | (215,910) | - | 87,337 |

| **Previous reporting period** | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|
| Restoration fund | 22,073 | 29,067 | (26,356) | (20,000) | 4,784 |
| Archangel fund | 45,489 | 3,335 | - | - | 48,824 |
| Stained Glass | 7,761 | 38,880 | (37,580) | 20,000 | 29,061 |
| Manchester City Council | - | 26,368 | (26,368) | - | - |
| Architectural Heritage Fund | - | 6,775 | (6,775) | - | - |
| Sundry restricted funds | - | 1,248 | (1,248) | - | - |
| | 75,323 | 105,673 | (98,327) | - | 82,669 |

**Restoration Fund**: The Trust established this fund to enable Friends and other supporters to contribute to the restoration of the building, in particular the next phase of major restoration work. The balance in the fund was £13,121 at 31 December 2020.

**Archangel Fund**: This appeal launched in 2017 with the aim of providing match funding to support a bid to the Heritage Lottery Fund (now National Lottery Heritage Fund) for the restoration of the Turkish Baths. The Archangel Fund stood at £48,824 at the start of the year and at £54,067 at the end of the year.

## 17 Analysis of movements in restricted funds (continued)

**Stained Glass Appeal**: The Trust holds restricted funds specifically for the restoration of the building's stained glass windows. The Trust has now completed the restoration of all six major windows in the gables of the three pool halls. £2,417 is the balance remaining on this fund.

**Manchester City Council**: The city council provided funding towards the maintenance and management of Victoria Baths and in the year contributed £36,131.

**Sundry restricted funds**: Individual donors has covered the cost of joinery work which has enabled new internal stained glass panels to be fitted to doors on the Gala Pool balcony, and display costs.

## 18 Analysis of movement in unrestricted funds

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|
| General fund | 150,587 | 81,830 | (105,278) | - | 127,139 |
| | 150,587 | 81,830 | (105,278) | - | 127,139 |

**Previous reporting period**

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|
| General fund | 98,433 | 57,123 | (124,305) | 119,336 | 150,587 |
| Building improvement (designated fund) | 65,000 | | | (65,000) | - |
| Building appeal (designated fund) | 54,336 | - | - | (54,336) | - |
| | 217,769 | 57,123 | (124,305) | - | 150,587 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| General fund | The free reserves of the charity |
| Building Improvement (designated fund) | The purpose of the Building Improvement Fund is to undertake specified building improvements as agreed by the Council of Management. The Trust decided to undesignate this money in the year |
| Building Appeal (designated fund) | This was undesignated by the trustees in the year |

## 19 Analysis of net assets between funds

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|---|---|---|---|---|
| Tangible fixed assets | 15,883 | - | - | 15,883 |
| Net current assets/(liabilities) | 111,256 | - | 87,337 | 198,593 |
| Total | 127,139 | - | 87,337 | 214,476 |